



香港教育大學
The Education University
of Hong Kong

Financial Report
2020/2021 財務報告

INNOVATION IN EDUCATION

教育創新



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Treasurer's Report 司庫報告

Report of the Treasurer to the Council on the Group's Financial Statements for the Year ended 30 June 2021

Overview

Over the year, the COVID-19 pandemic was still posing great disruption not only to the operations of the University and the education sector but also to Hong Kong's economy. It was not possible to carry out face-to-face lessons consistently throughout the year, and the University therefore provided special measures and additional support to cope with the situation. Strengthening the online teaching and learning facilities, awarding relief bursary and offering part-time jobs to needy students, and adopting special precautionary arrangement for student halls were examples of such measures.

On the financial side, the pandemic did not affect the University's position greatly; except that some activities, especially for those related to overseas travel, were cancelled or delayed, resulting in less expenditure incurred in the year.

In 2020/21, at the University level, an overall net surplus of HK\$80 million was recorded for the year, of which HK\$0.6 million came from University Grants Committee ("UGC")-funded activities and HK\$79 million was derived from non-UGC-funded activities. At the Group level, the net surplus of HK\$82 million included a small surplus of HK\$2 million from The EdUHK Schools Limited ("Schools Limited") and a small deficit of HK\$0.06 million from The EdUHK School of Continuing and Professional Education Limited ("SCPE") respectively.

Operating Results and Financial Position

The Group adopted the Hong Kong Financial Reporting Standards ("HKFRS") issued by the Hong Kong Institute of Certified Public Accountants and the Statement of Recommended Practice ("SORP") for the UGC-funded Institutions in Hong Kong. Note 1 of the Consolidated Financial Statements shows the details of the significant accounting policies adopted by the Group.

Income

The total income for the Group amounted to HK\$1.99 billion, lower than last year by HK\$91 million.

At University level, total income for the year dropped slightly to HK\$1.93 billion, HK\$113 million or around 6% less compared to 2019/20. Tuition, programmes and other University fees decreased by HK\$44 million mainly resulted from non-UGC-funded programmes. After the closure of the Eighth Matching Grant Scheme, donations and matching grants together dropped by about HK\$110 million. With the good performance of investment portfolios, interest and net investment income recorded an increase of HK\$35 million and amounted to HK\$78 million for the year.

香港教育大學司庫致校董會於二零二一年六月三十日止的年度報告

概覽

過去一年，新型冠狀病毒肺炎疫情持續，不但為本校以至整個教育界的運作帶來影響，香港的經濟環境亦受干擾。由於未能維持面授課堂，本校採取特別措施，並提供額外支援，例如加強網上教學的配套、推出紓困助學金、為有需要的學生提供兼職工作機會，並在學生宿舍內實施特別的防疫安排。

然而，疫情未有對本校的財務狀況帶來重大影響。由於不少活動被取消或延遲，特別是涉及海外的項目，以致年內相關的支出減少。

二零二零至二一年度，本校錄得淨盈餘八千萬元，分別來自大學教育資助委員會（「教資會」）資助項目的六十萬元，及非教資會資助項目的七千九百萬元。整體而言，本集團的八千二百萬元淨盈餘中，包含二百萬元的少量盈餘來自香港教育大學附屬學校有限公司（「學校有限公司」），以及六萬元的輕微赤字來自香港教育大學持續專業教育學院有限公司（「持續專業教育學院」）。

營運業績及財務狀況

本集團採納香港會計師公會頒布的香港財務報告準則（「財務準則」），以及教資會資助大學的建議準則（「建議準則」）。本校綜合財務報表附註一羅列了本集團採用的主要會計政策細則。

收入

本集團的總收入為十九億九千萬元，較去年度減少九千一百萬元。

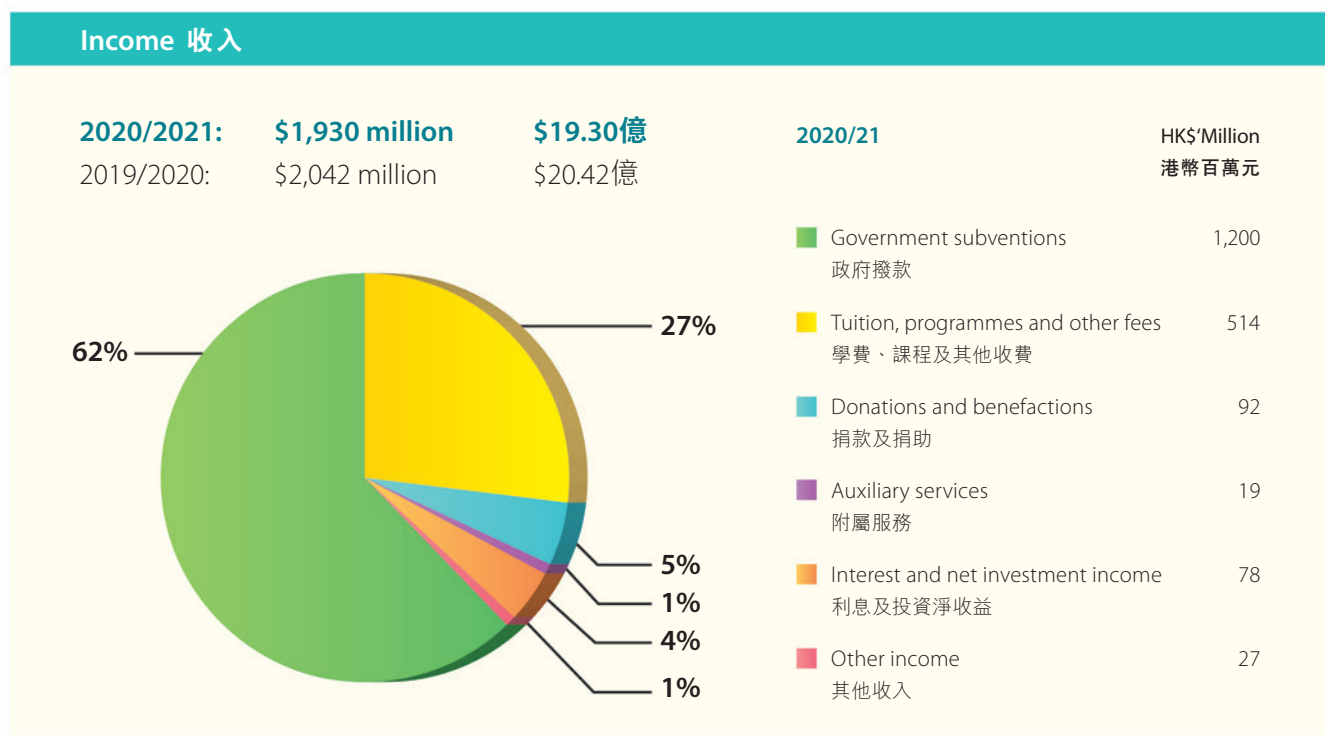
本校的收入較去年度略減，共十九億三千萬元，較二零一九至二零年度下降了約百分之六，即一億一千三百萬元。學費、課程及其他收費共減少四千四百萬元，此降幅主要源於非教資會資助的課程。第八輪配對補助金計劃結束之後，捐款及配對補助金合共下跌了一億一千萬元。投資組合的表現理想，利息及投資淨收入錄得三千五百萬元的增長，年內達至七千八百萬元。

At the subsidiary level, SCPE ceased to offer programmes and courses in 2014/15 and thus received minor income mainly derived from bank term deposits; whilst the Schools Limited received government subventions and tuition fees of HK\$61 million.

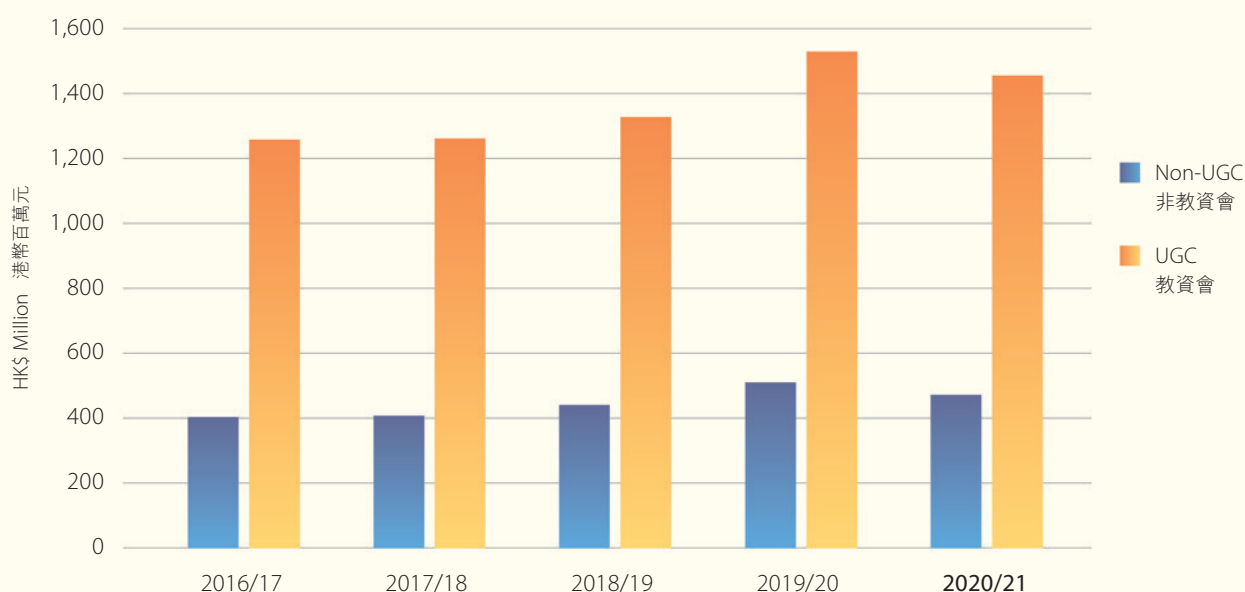
附屬機構持續專業教育學院於二零一四至一五年度起停辦課程及項目，因此只獲得少量來自銀行定期存款的收入，同時學校有限公司總收入為六千一百萬元，源於政府撥款及學費收入。

The following diagrams show the breakdown of the total income of the University by category:

下圖說明本校總收入細項及類別：



UGC-funded and Non-UGC-funded Income of the University 來自教資會資助及非教資會資助本校的收入



Expenditure

Total expenditure incurred by the Group amounted to HK\$1.91 billion, an increase of HK\$98 million as compared to last year.

At the University level, total expenditure increased by HK\$95 million to HK\$1.85 billion for the year. A total amount of HK\$1.33 billion was spent on teaching, learning and research: equivalent to 72% of the total expenditure. The increase of HK\$71 million against last year was mainly due to enhancement of research capacity and implementation of special measures in response to the pandemic, especially in strengthening the information technology infrastructure to support online teaching and learning initiatives. As reflected in the high ratio of expenditure on teaching and research, the University's core mission was not compromised, even in such a difficult period.

For institutional support, an increase of HK\$24 million compared to 2019/20 was recorded. The major increase came from the premises and related expenses as some repair and maintenance and minor works, previously interrupted by the pandemic, were resumed. Security and cleaning services were also enhanced to reduce the safety risk under the pandemic environment. While student extra-curricular activities were put on hold as a result of travel restrictions imposed by many countries, it was off-set by extra funding in the form of relief bursary and emergency fund as special support to needy students in this difficult time.

At the subsidiary level, small expenditure was incurred by SCPE which related to administration services and storage provided by the University. The Schools Limited incurred a total expenditure of HK\$59 million which was mainly for staff costs.

The following diagram shows the breakdown of the total expenditure of the University:

支出

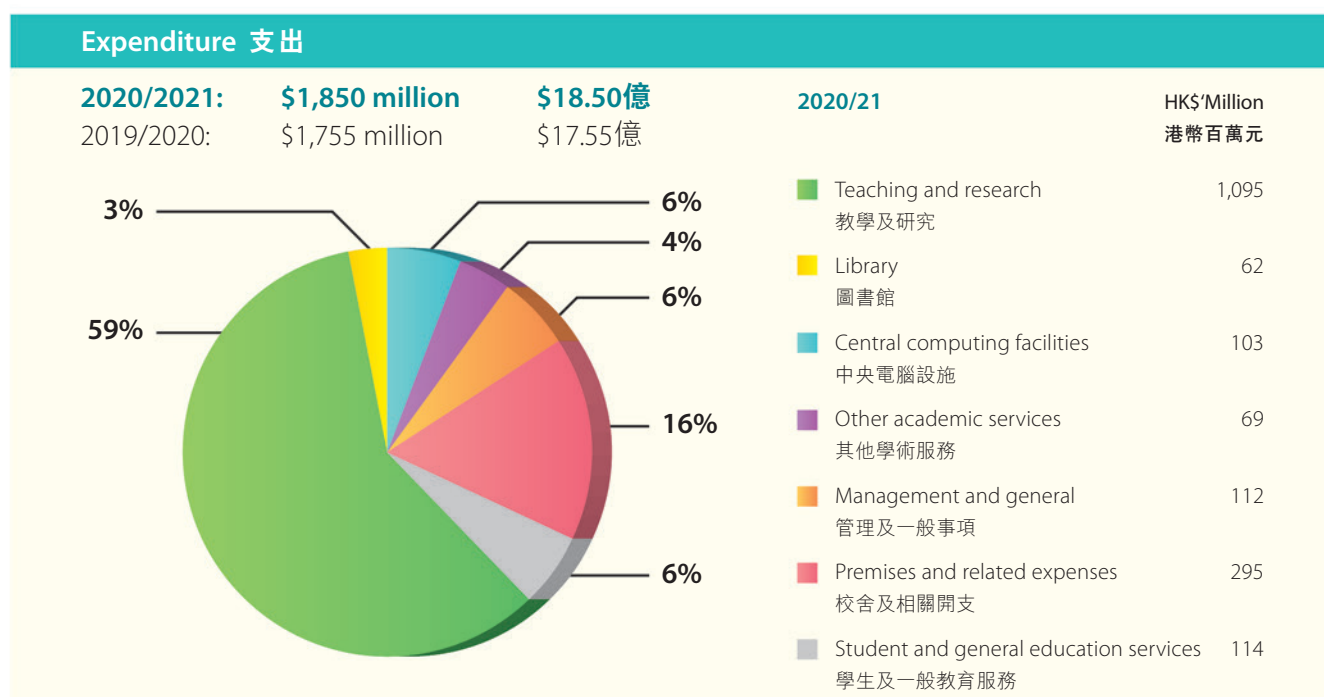
本集團的總支出達至十九億一千萬元，較去年度增加九千八百萬元。

本校的支出增加了九千五百萬元，達十八億五千萬元。其中，教學、學術及研究佔十三億三千萬元，為本校總支出的百分之七十二。此項目的支出數額較去年度增加七千一百萬元，增長主要用於提升研究實力，以及因應疫情而實施的特別舉措，尤其在加強資訊科技的基礎建設，以支援網上教學。在此艱難時期，本校在教學與研究的支出仍佔重大比例，可見本校積極履行核心使命，不會受外在因素影響。

教學支援方面，本年度的各項支出較二零一九至二零年度增加二千四百萬元，此增長主要來自校舍及相關開支，包括早前受疫情影響而停頓的維修、保養及小型工程漸次復工所引發的支出。本校亦加強保安和清潔服務，以減少在疫情下的安全風險。此外，多國實施旅遊限制，導致不少學生課外活動暫緩，本校將省下的開支用作額外資助有需要的學生，方式包括發放紓困助學金及緊急援助金。

附屬機構持續專業教育學院年內有少量的支出，乃屬本校的行政服務費及儲物間租金。學校有限公司的總支出為五千九百萬元，主要用作支付僱員開支。

下圖說明本校總支出細項及類別：



Financial Position

The University's total net assets increased from HK\$1.51 billion to HK\$1.59 billion at the end of 2020/21. High volatility of interest rates was experienced in a low interest environment, thus more money was placed at bank deposits with longer terms as higher interest rates were offered. As a result, the bank deposits with original maturity of over three months increased by HK\$543 million to HK\$1.39 billion, whereas cash and cash equivalents dropped to HK\$394 million as at the end of the year.

The total balance of the General and Development Reserve Fund ("GDRF") reached HK\$587 million at the end of the year.

Outlook

The financial position of the University is healthy and the total accumulated funds of HK\$1.59 billion at the end of the year was the highest amongst years. The strong financial foundation provides good support for the development of the University in different fronts even under the current unstable economy.

Ahead of us are many challenges caused by the prolonged pandemic. Restrictions imposed on travelling and gathering have much impact on the University's activities, such as face-to-face teaching, student exchange programmes and overseas research activities. While the University has put much effort and resources into implementing necessary precautionary measures to maintain a safe campus, money was also spent on improving the information technology and cyber security to sustain on-line teaching activities. The world will not be the same after the pandemic and the University is no exception: it will face many changes in its operations, with the main one being integration of e-learning elements into teaching activities. With its strong financial position, the University is ready to adopt new technologies in developing more appropriate means for teaching and learning.

Ms Imma LING Kit-sum

Treasurer

The Council of The Education University of Hong Kong

24 September 2021

財務狀況

截至二零二零至二一年度止，本校的資產淨值為十五億九千萬元，較去年度的十五億一千萬元有所增加。在年內的低息環境中曾出現利率重大動盪，因此，我們把更多款項存放於較高利息和較長期的銀行存款中，以致原到期日超過三個月的銀行定期存款額增加了五億四千三百萬元，達到十三億九千萬元，而現金及現金等價物則見減少，於本年度末結算為三億九千四百萬元。

於本年度末，一般及發展儲備基金的總結餘達至五億八千七百萬元。

展望

本校的財務狀況穩健，在本年度末錄得十五億九千萬元累積儲備，創下新高。此一堅實的財政基礎，令本校即使面對經濟不穩的環境，仍能在不同方面邁步發展。

疫情持續未退，前路仍然充滿挑戰。旅遊及社交距離限制大大影響了本校的各項活動，例如：面授教學、學生交換計劃及海外研究活動。本校一方面投放資源，實施必要的防疫措施，保障校園安全，一方面亦斥資改善資訊科技和網絡安全，確保網上教學活動順利進行。疫情過後，世界將不再一樣。本校亦毫無例外，在大學運作方面會面臨許多轉變，當中，在教學活動融合電子學習元素，尤其重要。憑藉本校的穩健財政基礎，本校已作好準備，採用創新科技，發展更多適切的教學方法。

凌潔心女士

香港教育大學校董會

司庫

二零二一年九月二十四日

Independent Auditor's Report 獨立核數師報告

*Independent Auditor's Report to the Council of
The Education University of Hong Kong
(Incorporated in Hong Kong under The Education University of
Hong Kong Ordinance)*

致香港教育大學校董會
(根據《香港教育大學條例》於香港註冊成立)

Opinion

We have audited the consolidated financial statements of The Education University of Hong Kong ("the University") and its subsidiaries (together "the Group") set out on pages 10 to 75, which comprise the Consolidated and University Statements of Financial Position as at 30 June 2021, the Consolidated and University Statements of Comprehensive Income, the Consolidated and University Statements of Changes in Funds and the Consolidated Cash Flow Statement for the year then ended and notes to the consolidated financial statements, including a summary of significant accounting policies.

In our opinion, the consolidated financial statements give a true and fair view of the financial position of the Group and the University as at 30 June 2021 and of their financial performance and the Group's cash flows for the year then ended in accordance with Hong Kong Financial Reporting Standards ("HKFRSs") issued by the Hong Kong Institute of Certified Public Accountants ("HKICPA").

Basis for opinion

We conducted our audit in accordance with Hong Kong Standards on Auditing ("HKSAs") issued by the HKICPA. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the consolidated financial statements* section of our report. We are independent of the Group in accordance with the HKICPA's *Code of Ethics for Professional Accountants* ("the Code") and we have fulfilled our other ethical responsibilities in accordance with the Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Information other than the consolidated financial statements and auditor's report thereon

The Council of the University is responsible for the other information. The other information comprises all the information included in the financial report, other than the consolidated financial statements and our auditor's report thereon.

Our opinion on the consolidated financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

意見

本核數師(以下簡稱「我們」)已審計列載於第10至75頁香港教育大學(以下簡稱「教大」)及其附屬公司(以下統稱「貴集團」)的綜合財務報表，此財務報表包括於二零二一年六月三十日的綜合及教大財務狀況表與截至該日止年度的綜合及教大全面收益表、綜合及教大基金變動表和綜合現金流量表，以及財務報表附註，包括主要會計政策概要。

我們認為，該等綜合財務報表已根據香港會計師公會頒布的《香港財務報告準則》真實而中肯地反映了貴集團及教大於二零二一年六月三十日的財務狀況及截至該日止年度的財務表現及現金流量。

意見的基礎

我們已根據香港會計師公會頒布的《香港審計準則》進行審計。我們在該等準則下承擔的責任已在本報告「核數師就審計綜合財務報表承擔的責任」部分中作進一步闡述。根據香港會計師公會頒布的《專業會計師道德守則》(以下簡稱「守則」)，我們獨立於貴集團，並已履行守則中的其他專業道德責任。我們相信，我們所獲得的審計憑證能充足及適當地為我們的審計意見提供基礎。

綜合財務報表及其核數師報告以外的信息

教大的校董會需對其他信息負責。其他信息包括刊載於財務報告內的全部信息，但不包括綜合財務報表及我們的核數師報告。

我們對綜合財務報表的意見並不涵蓋其他信息，我們亦不對該等其他信息發表任何形式的鑒證結論。

*Independent Auditor's Report to the Council of
The Education University of Hong Kong (Continued)
(Incorporated in Hong Kong under The Education University of
Hong Kong Ordinance)*

In connection with our audit of the consolidated financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the consolidated financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of the Council for the consolidated financial statements

The Council of the University is responsible for the preparation of the consolidated financial statements that give a true and fair view in accordance with HKFRSs issued by the HKICPA and for such internal control as the Council determines is necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements, the Council is responsible for assessing the Group's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Council intends to cease operations, or has no realistic alternative but to do so.

The Council is assisted by the Audit Committee in discharging its responsibilities for overseeing the Group's financial reporting process.

Auditor's responsibilities for the audit of the consolidated financial statements

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. This report is made solely to you, as a body, in accordance with Section 15 of The Education University of Hong Kong Ordinance, and for no other purpose. We do not assume responsibility towards or accept liability to any other person for the contents of this report.

Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with HKSAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

*致香港教育大學校董會(續)
(根據《香港教育大學條例》於香港註冊成立)*

結合我們對綜合財務報表的審計，我們的責任是閱讀其他信息，在此過程中，考慮其他信息是否與綜合財務報表或我們在審計過程中所了解的情況存在重大抵觸或者似乎存在重大錯誤陳述的情況。

基於我們已執行的工作，如果我們認為其他信息存在重大錯誤陳述，我們需要報告該事實。在這方面，我們沒有任何報告。

校董會就綜合財務報表須承擔的責任

校董會須負責根據香港會計師公會頒布的《香港財務報告準則》編製綜合財務報表，以令綜合財務報表作出真實而公平的反映及落實其認為編製綜合財務報表所必要的內部控制，以使綜合財務報表不存在由於欺詐或錯誤而導致的重大錯誤陳述。

在擬備綜合財務報表時，校董會負責評估貴集團持續經營的能力，並在適用情況下披露與持續經營有關的事項，以及使用持續經營為會計基礎，除非校董會有意將貴集團停止經營，或別無其他實際的替代方案。

審計委員會協助校董會履行監督貴集團的財務報告過程的責任。

核數師就審計綜合財務報表承擔的責任

我們的目標，是對綜合財務報表整體是否不存在由於欺詐或錯誤而導致的重大錯誤陳述取得合理保證，並出具包括我們意見的核數師報告。我們是按照《香港教育大學條例》第15條的規定，僅向整體校董會報告。除此以外，我們的報告不可用作其他用途。我們概不就本報告的內容，對任何其他人士負責或承擔法律責任。

合理保證是高水平的保證，但不能保證按照《香港審計準則》進行的審計，在某一重大錯誤陳述存在時總能發現。錯誤陳述可以由欺詐或錯誤引起，如果合理預期它們單獨或滙總起來可能影響綜合財務報表使用者依賴財務報表所作出的經濟決定，則有關的錯誤陳述可被視作重大。

*Independent Auditor's Report to the Council of
The Education University of Hong Kong (Continued)
(Incorporated in Hong Kong under The Education University of
Hong Kong Ordinance)*

As part of an audit in accordance with HKSAs, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Group's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Council.
- Conclude on the appropriateness of the Council's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the audit of the Group. We remain solely responsible for our audit opinion.

*致香港教育大學校董會(續)
(根據《香港教育大學條例》於香港註冊成立)*

在根據《香港審計準則》進行審計的過程中，我們運用了專業判斷，保持了專業懷疑態度。我們亦：

- 識別和評估由於欺詐或錯誤而導致綜合財務報表存在重大錯誤陳述的風險，設計及執行審計程序以應對這些風險，以及獲取充足和適當的審計憑證，作為我們意見的基礎。由於欺詐可能涉及串謀、偽造、蓄意遺漏、虛假陳述，或凌駕於內部控制之上，因此未能發現因欺詐而導致的重大錯誤陳述的風險高於未能發現因錯誤而導致的重大錯誤陳述的風險。
- 了解與審計相關的內部控制，以設計適當的審計程序，但目的並非對貴集團內部控制的有效性發表意見。
- 評價校董會所採用會計政策的恰當性及作出會計估計和相關披露的合理性。
- 對校董會採用持續經營會計基礎的恰當性作出結論。根據所獲取的審計憑證，確定是否存在與事項或情況有關的重大不確定性，從而可能導致對貴集團的持續經營能力產生重大疑慮。如果我們認為存在重大不確定性，則有必要在核數師報告中提請使用者注意綜合財務報表中的相關披露。假若有關的披露不足，則我們應當發表非無保留意見。我們的結論是基於核數師報告日止所取得的審計憑證。然而，未來事項或情況可能導致貴集團不能持續經營。
- 評價綜合財務報表的整體列報方式、結構和內容，包括披露，以及綜合財務報表是否中肯反映交易和事項。
- 就貴集團內實體或業務活動的財務信息獲取充足、適當的審計憑證，以便對綜合財務報表發表意見。我們負責集團審計的方向、監督和執行。我們為審計意見承擔全部責任。

*Independent Auditor's Report to the Council of
The Education University of Hong Kong (Continued)
(Incorporated in Hong Kong under The Education University of
Hong Kong Ordinance)*

We communicate with the Audit Committee regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide the Audit Committee with a statement that we have complied with relevant ethical requirements regarding independence and communicate with them all relationships and other matters that may reasonably be thought to bear on our independence and, where applicable, related safeguards.

KPMG

Certified Public Accountants

8th Floor, Prince's Building
10 Chater Road
Central, Hong Kong

24 September 2021

致香港教育大學校董會(續)
(根據《香港教育大學條例》於香港註冊成立)

除其他事項外，我們與審計委員會溝通了計劃的審計範圍、時間安排、重大審計發現等，包括我們在審計中識別出內部控制的任何重大缺陷。

我們還向審計委員會提交聲明，說明我們已符合有關獨立性的相關專業道德要求，並與他們溝通有可能合理地被認為會影響我們獨立性的所有關係和其他事項，以及在適用的情況下，相關的防範措施。

畢馬威會計師事務所

執業會計師

香港中環
遮打道十號
太子大廈八樓

二零二一年九月二十四日

Statements of Financial Position 財務狀況表

At 30 June 2021 二零二一年六月三十日

		Group 本集團		University 教大	
	Note 附註	2021 \$'000 千元	2020 \$'000 千元	2021 \$'000 千元	2020 \$'000 千元
Non-current Assets					
Property, plant and equipment	3	1,719,628	1,750,253	1,709,053	1,742,895
Investments	4	8,063	8,437	8,063	8,437
Financial assets measured at amortised cost	5	9,145	9,153	9,145	9,153
		<u>1,736,836</u>	<u>1,767,843</u>	<u>1,726,261</u>	<u>1,760,485</u>
Current Assets					
Contract assets	7	27,357	9,299	27,357	9,299
Accounts receivable, deposits and prepayments	8	94,886	82,167	94,813	81,814
Financial assets measured at fair value through profit or loss	9	467,893	407,528	467,893	407,528
Bank deposits with original maturity over three months	6	1,389,871	846,621	1,389,188	845,938
Cash and cash equivalents	10	421,556	884,097	394,208	859,817
		<u>2,401,563</u>	<u>2,229,712</u>	<u>2,373,459</u>	<u>2,204,396</u>
Current Liabilities					
Contract liabilities	7	70,018	62,788	68,264	60,700
Accounts payable and accruals	11	164,475	132,857	150,289	118,660
Provision for employee benefits	12	123,584	125,634	123,419	125,506
Deferred income	13	444,650	395,718	443,715	395,392
		<u>802,727</u>	<u>716,997</u>	<u>785,687</u>	<u>700,258</u>
Net Current Assets		<u>1,598,836</u>	<u>1,512,715</u>	<u>1,587,772</u>	<u>1,504,138</u>
Total Assets Less Current Liabilities		<u>3,335,672</u>	<u>3,280,558</u>	<u>3,314,033</u>	<u>3,264,623</u>
Non-current Liabilities					
Provision for employee benefits	12	17,904	15,531	17,904	15,531
Deferred capital funds	14	1,715,312	1,744,486	1,705,256	1,737,976
		<u>1,733,216</u>	<u>1,760,017</u>	<u>1,723,160</u>	<u>1,753,507</u>
Net Assets		<u>1,602,456</u>	<u>1,520,541</u>	<u>1,590,873</u>	<u>1,511,116</u>
Funds					
UGC funds	15	727,995	709,085	727,995	709,085
Restricted funds	16	141,848	160,005	141,848	160,005
Other funds	17	732,613	651,451	721,030	642,026
Total Funds		<u>1,602,456</u>	<u>1,520,541</u>	<u>1,590,873</u>	<u>1,511,116</u>

Approved and authorised for issue by the Council on 24 September 2021. 校董會於二零二一年九月二十四日批准及授權發表此財務報表。

Dr David WONG Yau-kar, GBS, JP
黃友嘉博士，金紫荊星章，太平紳士
Chairman of the Council 校董會主席

Ms Imma LING Kit-sum
凌潔心女士
Treasurer 司庫

Prof Stephen CHEUNG Yan-leung, SBS, JP,
張仁良教授，銀紫荊星章，太平紳士，
Officier dans l'Ordre des Palmes Académiques 法國棕櫚教育軍官榮譽勳章
President 校長

Mr Chaddy WONG Kam-chiu
黃錦照先生
Director of Finance 財務處處長

The notes on pages 14 to 75 form part of these consolidated financial statements.

第14至75頁的附註屬本綜合財務報表的一部份。

Statements of Comprehensive Income 全面收益表

For the Year Ended 30 June 2021 截至二零二一年六月三十日止年度

		Group 本集團		University 教大	
		2021	2020	2021	2020
		\$'000	\$'000	\$'000	\$'000
		千元	千元	千元	千元
Income 收入					
Government subventions 政府撥款	19	1,248,879	1,304,355	1,200,415	1,261,713
Tuition, programmes and other fees 學費、課程和其他收費	20	525,303	570,362	514,385	558,028
Donations and benefactions 捐款及捐助	21	91,929	112,360	91,827	129,035
Auxiliary services 附屬服務	22	18,512	28,505	18,625	28,868
Interest and net investment income 利息及投資淨收益	23	77,704	43,123	77,621	42,811
Other income 其他收入		28,133	22,875	26,844	21,787
		1,990,460	2,081,580	1,929,717	2,042,242
Expenditure 支出					
Teaching, learning and research 教學、學術及研究	24				
Teaching and research 教學及研究		1,151,700	1,088,155	1,095,358	1,034,950
Library 圖書館		61,874	61,244	61,874	61,244
Central computing facilities 中央電腦設施		102,919	91,802	102,919	91,802
Other academic services 其他學術服務		69,259	70,831	69,259	70,831
Institutional support 教學支援					
Management and general 管理及一般事項		111,946	112,756	111,738	112,453
Premises and related expenses 校舍及相關開支		296,739	276,094	294,704	274,386
Student and general education services 學生及一般教育服務		114,108	109,642	114,108	109,642
		1,908,545	1,810,524	1,849,960	1,755,308
Surplus and total comprehensive income for the year before transfers 轉撥前本年度盈餘及全面收益總額					
		81,915	271,056	79,757	286,934
Transfer to 轉撥至					
UGC funds 教資會資助基金	15	604	187,665	604	187,665
Restricted funds 指定基金	16	149	1,174	149	1,174
Other funds 其他基金	17	81,162	82,217	79,004	98,095
		81,915	271,056	79,757	286,934

A Segment Report showing the income and expenditure of the Group and the University under UGC-funded and Non-UGC-funded operations is presented in Note 18 of the financial statements.

本集團及教大獲大學教育資助委員會(「教資會」)資助及非獲教資會資助活動的分項報告，已載於本財務報表附註18。

Statements of Changes in Funds 基金變動表

For the Year Ended 30 June 2021 截至二零二一年六月三十日止年度

		Group 本集團			
		UGC funds 教資會資助基金	Restricted funds 指定基金	Other funds 其他基金	Total 總額
		\$'000 千元	\$'000 千元	\$'000 千元	\$'000 千元
		(Note 15) (附註 15)	(Note 16) (附註 16)	(Note 17) (附註 17)	
Balance at 1 July 2019	於二零一九年七月一日的結存	559,907	120,344	569,234	1,249,485
Transfer from statement of comprehensive income	轉撥自全面收益表	187,665	1,174	82,217	271,056
Inter-fund transfer	基金間轉賬	(38,487)	38,487	-	-
Balance at 30 June 2020 and at 1 July 2020	於二零二零年六月三十日及二零二零年七月一日的結存	709,085	160,005	651,451	1,520,541
Transfer from statement of comprehensive income	轉撥自全面收益表	604	149	81,162	81,915
Inter-fund transfer	基金間轉賬	18,306	(18,306)	-	-
Balance at 30 June 2021	於二零二一年六月三十日的結存	727,995	141,848	732,613	1,602,456

		University 教大			
		UGC funds 教資會資助基金	Restricted funds 指定基金	Other funds 其他基金	Total 總額
		\$'000 千元	\$'000 千元	\$'000 千元	\$'000 千元
		(Note 15) (附註 15)	(Note 16) (附註 16)	(Note 17) (附註 17)	
Balance at 1 July 2019	於二零一九年七月一日的結存	559,907	120,344	543,931	1,224,182
Transfer from statement of comprehensive income	轉撥自全面收益表	187,665	1,174	98,095	286,934
Inter-fund transfer	基金間轉賬	(38,487)	38,487	-	-
Balance at 30 June 2020 and at 1 July 2020	於二零二零年六月三十日及二零二零年七月一日的結存	709,085	160,005	642,026	1,511,116
Transfer from statement of comprehensive income	轉撥自全面收益表	604	149	79,004	79,757
Inter-fund transfer	基金間轉賬	18,306	(18,306)	-	-
Balance at 30 June 2021	於二零二一年六月三十日的結存	727,995	141,848	721,030	1,590,873

Consolidated Cash Flow Statement 綜合現金流量表

For the Year Ended 30 June 2021 截至二零二一年六月三十日止年度

		Group 本集團		
		2021	2020	
		\$'000	\$'000	
		千元	千元	
		Note		
		附註		
Cash flows from operating activities	營運活動的現金流量			
Cash generated from operations	營運產生的現金	27(a) (甲)	50,665	326,658
Net cash generated from operating activities	營運活動產生現金淨額		50,665	326,658
Cash flows from investing activities	投資活動的現金流量			
Purchase of property, plant and equipment	購買物業、機器及設備		(84,040)	(79,924)
Net (increase)/decrease in bank deposits with original maturity over three months	原到期日超過三個月之定期存款(增加)／減少		(543,250)	30,060
Redemption of financial assets at fair value through profit or loss	贖回按公允價值計入損益的金融資產		50	50
Redemption of financial assets measured at amortised cost upon maturity	贖回按攤銷成本計量的金融資產		-	31,148
Interest received	已收利息		18,429	37,476
Net cash (used in)/generated from investing activities	投資活動(所用)／產生現金淨額		(608,811)	18,810
Cash flows from financing activities	融資活動的現金流量			
Grants and donations received for additions of property, plant and equipment	為增置物業、機器及設備所收的補助金及捐款	27(b) (乙)	95,605	72,613
Net cash generated from financing activities	融資活動所得現金淨額		95,605	72,613
Net (decrease)/increase in cash and cash equivalents	現金及現金等價物的(減少)／增加淨額		(462,541)	418,081
Cash and cash equivalents at the beginning of the year	年初的現金及現金等價物		884,097	466,016
Cash and cash equivalents at the end of the year	年終的現金及現金等價物	10	421,556	884,097

Notes to the Financial Statements 財務報表附註

1 Significant accounting policies

1.1 Statement of compliance

These financial statements have been prepared in accordance with all applicable Hong Kong Financial Reporting Standards (“HKFRSs”), which collective term includes all applicable individual Hong Kong Financial Reporting Standards, Hong Kong Accounting Standards (“HKASs”) and Interpretations issued by the Hong Kong Institute of Certified Public Accountants (“HKICPA”) and accounting principles generally accepted in Hong Kong. These financial statements also comply with Statement of Recommended Practice (“SORP”) for the University Grants Committee (“UGC”)-Funded Institutions in Hong Kong. Significant accounting policies adopted by the Group are disclosed below.

The HKICPA has issued certain amendments to HKFRSs that are first effective or available for early adoption for the current accounting period of the Group and the University. Note 1.3 provides information on any changes in accounting policies resulting from initial application of these developments to the extent that they are relevant to the Group for the current and prior accounting periods reflected in these financial statements.

The Cost Allocation Guidelines for UGC-funded and non-UGC-funded activities (“CAGs”), as stipulated in the UGC Notes on Procedures and a disclosure requirement under SORP, is reflected in the segment report in Note 18.

1.2 Basis of preparation of the financial statements

The consolidated financial statements for the year ended 30 June 2021 comprise the University and its subsidiaries (together referred to as “the Group”).

The measurement basis used in the preparation of the financial statements is the historical cost basis except as otherwise stated in the accounting policies set out below. The preparation of financial statements in conformity with HKFRSs requires management to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets, liabilities, income and expenditure. The estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstances, the results of which form the basis of making the judgements about carrying values of assets and liabilities that are not readily apparent from other sources. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

1 主要會計政策概要

1.1 合規聲明

本財務報表是按照香港會計師公會所頒布及適用的《香港財務報告準則》，此統稱包括所有適用的個別《香港財務報告準則》、《香港會計準則》與香港會計師公會發表的詮釋及香港普遍採納之會計原則而編制。該等財務報表亦符合大學教育資助委員會（「教資會」）撥款資助院校適用的建議準則（「建議準則」）所編製。以下披露本集團整體採納之重要會計政策。

香港會計師公會頒布了若干經修訂之香港財務報告準則，其於本集團之本會計期間首次生效或可供提早採納。附註1.3提供有關初次採用該等香港財務報告準則而導致會計政策出現變動之資料，惟前提是於本會計期間及過往會計期間有關準則與本集團有關，並於該等財務報表反映。

根據教資會的《程序便覽》，教大採用教資會資助與非教資會資助活動的成本分攤指引（「成本分攤指引」）。這也是建議準則所要求披露的資料，並反映在附註18中的分項報告。

1.2 財務報表的編製基準

截至二零二一年六月三十日止年度的綜合財務報表涵蓋教大和各附屬公司（統稱「本集團」）。

除下文所載的會計政策另有說明外，編製本財務報表時是以歷史成本作為計量基礎。管理層需在編製符合《香港財務報告準則》的財務報表時，作出對會計政策的應用，以及對資產、負債、收入和支出的列報金額所造成影響的判斷、估計和假設。這些估計和相關假設是根據以往的經驗和管理層因應當時情況認為合理的各項因素而作出的，其結果成為了管理層在無法從其他途徑下得知資產與負債的賬面價值時所作出判斷的基礎。實際結果可能有別於估計金額。

這些估計和相關假設需被持續檢討。如果會計估計的修訂僅影響某一期間，其影響便會在該期間內確認；如果該項修訂對當前和未來期間均有影響，則該修訂於作出修訂的期間和未來期間予以確認。

1 Significant accounting policies (Continued)

1.3 Change in accounting standards

The HKICPA has issued certain amendments to HKFRSs that are first effective for the current accounting period of the Group and the University. None of the developments have had a material effect on how the Group's results and financial position of the Group and the University for the current or prior periods have been prepared or presented.

The Group has not applied any new standard or interpretation that is not yet effective for the current accounting period.

1.4 Subsidiaries

Subsidiaries are entities controlled by the Group. The Group controls an entity when it is exposed, or has rights, to variable returns from its involvement with the entity and has the ability to affect those returns through its power over the entity. When assessing whether the Group has power, only substantive rights (held by the Group and other parties) are considered.

Investments in subsidiaries are consolidated into the consolidated financial statements from the date that control commences until the date that control ceases. Intra-group balances, transactions and cash flows and any unrealised gains arising from intra-group transactions are eliminated in full in preparing the consolidated financial statements. Unrealised losses resulting from intra-group transactions are eliminated in the same way as unrealised gains but only to the extent that there is no evidence of impairment.

In the University's statement of financial position, investments in subsidiaries are stated at cost less any impairment losses (see Note 1.7), unless the investment is classified as held for sale (or included in a disposal group that is classified as held for sale).

1.5 Translation of foreign currencies

The consolidated financial statements are presented in Hong Kong dollars, which is the Group's functional and presentation currency.

Foreign currency transactions during the year are translated at the foreign exchange rates ruling at the transaction dates. Monetary assets and liabilities denominated in foreign currencies are translated at the foreign exchange rates ruling at the end of the reporting period. Exchange gains and losses are recognised in the statement of comprehensive income.

Non-monetary assets and liabilities that are measured in terms of historical cost in a foreign currency are translated using the foreign exchange rates ruling at the transaction dates. The transaction date is the date on which the Group initially recognises such non-monetary assets or liabilities. Non-monetary assets and liabilities denominated in foreign currencies that are stated at fair value are translated using the foreign exchange rates ruling at the dates the fair value was measured.

1 主要會計政策概要(續)

1.3 會計準則變動

香港會計師公會頒布了若干香港財務報告準則修訂本，並於本集團現行會計期間首次生效。這些修訂對本集團於本會計期間及過往會計期間匯報或呈列的業績和本集團及教大財務狀況並無重大影響。

本集團並無採用任何在當前會計期間尚未生效的新準則或詮釋。

1.4 附屬公司

附屬公司是指受本集團控制的實體。當本集團因參與實體業務而承擔可變動回報的風險或因此享有可變動回報，且有能力透過向實體施加權力而影響該等回報時，則本集團已控制了該實體。在評估本集團是否擁有上述權力時，僅考慮(本集團和其他方所持有的)實質權利。

於附屬公司之投資會由控制開始當日至控制終止當日在綜合財務報表中合併計算。集團內教大及相關公司間的所有結餘、交易及現金流量，以及集團內教大及相關公司間交易所產生的任何未變現溢利，在編製綜合財務報表時均全數抵銷。集團內教大及相關公司間交易所產生的未變現虧損則僅在並無出現減值跡象的情況下與抵銷未變現收益相同的方法予以抵銷。

除附屬公司被界定為可銷售外(或包括在被界定為可銷售的出售組合)，在教大財務狀況表所列對附屬公司的投資是按成本減去任何減值虧損後列賬(參閱附註1.7)。

1.5 外幣換算

綜合財務報表以港幣呈列，即本集團的功能及呈報貨幣。

年內的外幣交易按交易日的的外幣匯率換算。以外幣為單位的貨幣資產與負債則按結算日的的外幣匯率換算。匯兌損益在全面收益表中確認。

以歷史成本計量的外幣非貨幣性資產與負債是按交易日的的外幣匯率換算。交易日期是本集團最初確認此類非貨幣性資產或負債的日期。以外幣為單位並以公允價值列賬的非貨幣性資產及負債按釐定公允價值當日的的外幣匯率換算。

1 Significant accounting policies (Continued)

1.6 Property, plant and equipment

Items of property, plant and equipment are stated at cost less accumulated depreciation and impairment losses (see Note 1.7).

Construction in progress represents buildings and other property, plant and equipment under construction and is stated at cost less any impairment losses (see Note 1.7), and is not depreciated. Construction in progress is reclassified to the appropriate category of property, plant and equipment when completed and ready for use.

The cost of a property, plant and equipment comprises its purchase price and any directly attributable costs of bringing the asset to its working condition and location for its intended use. Expenditure incurred after property, plant and equipment have been put into operation, such as repairs and maintenance, is normally charged to the statement of comprehensive income in the period in which it is incurred. In situations where it can be clearly demonstrated that the expenditure resulted in an increase in the future economic benefits expected to be obtained from the use of the property, plant and equipment, the expenditure is capitalised as an additional cost of that asset.

An asset's carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount.

Gains or losses arising from the retirement or disposal of an item of property, plant and equipment are determined as the difference between the net disposal proceeds and the carrying amount of the item and are recognised in the statement of comprehensive income on the date of retirement or disposal.

Depreciation of other property, plant and equipment is calculated to write off the cost of items of property, plant and equipment, less their estimated residual value, if any, using the straight-line method over their estimated useful lives as follows:

- Buildings	50 years
- Fixtures and equipment	3 to 5 years
- Leasehold improvements	7 years or the unexpired period of the lease, whichever is shorter

The assets' residual values and useful lives are reviewed, and adjusted, if appropriate, annually.

1 主要會計政策概要(續)

1.6 物業、機器及設備

物業、機器及設備以成本減去累計折舊和減值虧損後列賬(參閱附註1.7)。

在建工程是指建設中的樓宇及其他物業、機器及設備，並以成本減去減值虧損列賬(參閱附註1.7)，且不計提任何折舊。在建工程當完成及可投入用途時，重新分類為物業、機器及設備的適當類別。

物業、機器及設備的成本包括其購入價以及將該資產付運至運作地點及達致原定用途的狀態而引致的任何直接費用。在物業、機器及設備投入運作後所產生的支出，如日常維修保養等費用，一般於產生該支出的期間自全面收益表中確認。倘若能夠清楚顯示該支出可增加預計於日後運用該物業、機器及設備而產生的經濟效益，則將該支出資本化以作該資產的額外成本。

如果資產的賬面金額超過其估計可收回金額，便會將其賬面金額直接撇減至其可收回金額。

報廢或處置物業、機器及設備項目所產生的損益，即處置所得款項淨額與項目賬面金額之間的差額，於報廢或處置日在全面收益表中確認。

物業、機器及設備的折舊是以物業、機器及設備的成本減去估計或有的剩餘值，並以直線折舊法及根據以下估計使用年限攤銷成本：

- 樓宇	50年
- 裝置及設備	3至5年
- 租賃物業裝潢	7年或尚餘租賃期兩者中的較短期間

本集團在每個結算日審閱資產的殘值及可用期限，並在適當時間進行調整。

1 Significant accounting policies (Continued)

1.7 Credit losses and impairment of assets

(a) Credit losses from financial instruments and contract assets

The Group recognises a loss allowance for expected credit losses (“ECLs”) on financial assets carried at amortised cost and contract assets as defined in HKFRS 15 (see Note 1.9).

Financial assets measured at fair value, including fixed income securities, equities and investment in unlisted unit trust, are not subject to the ECL assessment.

- Measurement of ECLs

ECLs are a probability-weighted estimate of credit losses. Credit losses are measured as the present value of all cash shortfalls (i.e. the difference between the cash flows due to the Group in accordance with the contract and the cash flows that the Group expects to receive).

The expected cash shortfalls for fixed-rate financial assets, accounts and other receivables and contract assets are discounted using the effective interest rate determined at initial recognition or an approximation thereof, where the effect of discounting is material.

The maximum period considered when estimating ECLs is the maximum contractual period over which the Group is exposed to credit risk.

In measuring ECLs, the Group takes into account reasonable and supportable information that is available without undue cost or effort. This includes information about past events, current conditions and forecasts of future economic conditions.

ECLs are measured on either of the following bases:

- 12-month ECLs: these are losses that are expected to result from possible default events within the 12 months after the reporting date; and
- lifetime ECLs: these are losses that are expected to result from all possible default events over the expected lives of the items to which the ECL model applies.

1 主要會計政策概要 (續)

1.7 信貸虧損及資產減值

(甲) 來自金融工具及合約資產的信貸虧損

本集團就預期信貸損失確認以攤銷成本列賬的金融資產及香港財務報告準則第15號所界定的合約資產(參閱附註1.9)的虧損撥備。

按公允價值計量的金融資產，包括固定收入證券、股票及對非上市單位信託投資，均不需進行預期信貸虧損評估。

- 計量預期信貸虧損

預期信貸虧損是信貸虧損的概率加權估計。信貸虧損以所有預期現金不足額(即本集團根據合約應得的現金流和本集團預期收到的現金流之間的差額)的現值估算。

如果貼現的影響重大，固定利率金融資產，應收賬款及其他應收款和合約資產的預期現金不足額將使用初始確認時的實際利率或其近似值貼現。

於估計預期信貸虧損時考慮的最長期間為本集團承受信貸風險的最長合約期間。

在計量預期信貸虧損時，本集團考慮合理及有據而無需付出不必要的成本或資源獲得的資料。這包括過去事件、當前狀況和未來經濟狀況預測等資料。

預期信貸虧損基於下列其中一個基準計量：

- 12個月的預期信貸虧損：預計在結算日後12個月內可能發生的違約事件而導致的虧損；及
- 整個存續期的預期信貸虧損：預計該等採用預期信貸虧損模式的項目在整個存續期內所有可能發生的違約事件而導致的虧損。

1 Significant accounting policies (Continued)**1.7 Credit losses and impairment of assets (Continued)**

(a) Credit losses from financial instruments and contract assets (Continued)

- Measurement of ECLs (Continued)

Loss allowances for accounts and other receivables and contract assets are always measured at an amount equal to lifetime ECLs. ECLs on these financial assets are estimated using a provision matrix based on the Group's historical credit loss experience, adjusted for factors that are specific to the debtors and an assessment of both the current and forecast general economic conditions at the reporting date.

- Significant increases in credit risk

In assessing whether the credit risk of a financial instrument has increased significantly since initial recognition, the Group compares the risk of default occurring on the financial instrument assessed at the reporting date with that assessed at the date of initial recognition. In making this reassessment, the Group considers that a default event occurs when (i) the borrower is unlikely to pay its credit obligations to the Group in full, without recourse by the Group to actions such as realising security (if any is held); or (ii) the financial asset is 12 months past due. The Group considers both quantitative and qualitative information that is reasonable and supportable, including historical experience and forward-looking information that is available without undue cost or effort.

In particular, the following information is taken into account when assessing whether credit risk has increased significantly since initial recognition:

- failure to make payments of principal or interest on their contractually due dates;
- an actual or expected significant deterioration in a financial instrument's external or internal credit rating (if available);
- an actual or expected significant deterioration in the operating results of the debtor; and
- existing or forecast changes in the technological, market, economic or legal environment that have a significant adverse effect on the debtor's ability to meet its obligation to the Group.

1 主要會計政策概要 (續)**1.7 信貸虧損及資產減值 (續)**

(甲) 來自金融工具及合約資產的信貸虧損 (續)

- 計量預期信貸虧損 (續)

應收賬款及其他應收款和合約資產的虧損撥備一般是以整個存續期的預期信貸虧損的金額計量。這些金融資產的預期信貸虧損是利用基於本集團過往信貸虧損經驗的撥備矩陣進行估算，並按在結算日債務人的個別因素及對當前和預測整體經濟狀況的評估進行調整。

- 信貸風險顯著增加

在評估金融工具的信貸風險自初始確認後是否顯著增加時，本集團將於結算日評估金融工具的違約風險與初始確認時評估的違約風險作比較。在進行這項重新評估時，本集團認為違約事件發生(i)當欠款人不可能全數償還其對集團的信貸責任，儘管集團已採取如變現保證金(如果持有)等行動；或(ii)金融資產逾期12個月。本集團會考慮合理及有理據的定量和定性資料，包括無需付出不必要的成本或資源獲得的過往經驗及前瞻性資料。

尤其在評估自初始確認後信貸風險是否顯著增加時，會考慮以下資料：

- 未能在合約到期日支付本金或利息；
- 金融工具外部或內部的信貸評級(如有)實際或預期顯著惡化；
- 債務人經營業績實際或預期顯著惡化；及
- 環境(包括技術、市場、經濟或法律)的現有或預測改變對債務人履行其對本集團責任的能力構成重大不利影響。

1 Significant accounting policies (Continued)

1.7 Credit losses and impairment of assets (Continued)

(a) Credit losses from financial instruments and contract assets (Continued)

- Significant increases in credit risk (Continued)

Depending on the nature of the financial instruments, the assessment of a significant increase in credit risk is performed on either an individual basis or a collective basis. When the assessment is performed on a collective basis, the financial instruments are grouped based on shared credit risk characteristics, such as past due status and credit risk ratings.

ECLs are remeasured at each reporting date to reflect changes in the financial instrument's credit risk since initial recognition. Any change in the ECL amount is recognised as an impairment gain or loss in the statement of comprehensive income. The Group recognises an impairment gain or loss for all financial instruments with a corresponding adjustment to their carrying amount through a loss allowance account.

- Write-off policy

The gross carrying amount of a financial asset or contract asset is written off (either partially or in full) to the extent that there is no realistic prospect of recovery. This is generally the case when the Group determines that the debtor does not have assets or sources of income that could generate sufficient cash flows to repay the amounts subject to the write-off.

Subsequent recoveries of an asset that was previously written off are recognised in the statement of comprehensive income in the period in which the recovery occurs.

1 主要會計政策概要 (續)

1.7 信貸虧損及資產減值 (續)

(甲) 來自金融工具及合約資產的信貸虧損 (續)

- 信貸風險顯著增加 (續)

根據金融工具的性质，信貸風險顯著增加的評估按個別項目或集體基準進行。當評估以集體基準進行時，會按照金融工具的共同信貸風險特徵（例如過期狀態及信貸風險評級）歸類。

預期信貸虧損在每個結算日重新計量，以反映自初始確認後金融工具信貸風險的變化。預期信貸虧損金額的任何變化均在全面收益表中確認為減值收益或虧損。本集團確認金融工具的減值收益或虧損時，會透過虧損撥備賬戶對其賬面價值進行相應調整。

- 註銷政策

如果沒有實際可回收的前景，金融資產或合約資產的賬面總額（部分或全部）會被註銷。一般情況下，註銷金額是本集團認為債務人沒有資產或收入來源可產生足夠的現金流以償還該款項。

過往註銷的資產的後續回收在回收期間被計入全面收益表中。

1 Significant accounting policies (Continued)**1.7 Credit losses and impairment of assets (Continued)**

(b) Impairment of other assets

Internal and external sources of information are reviewed at the end of each reporting period to identify indications that property, plant and equipment and investments in subsidiaries in the statement of financial position may be impaired or an impairment loss previously recognised no longer exists or may have decreased. If any such indication exists, the asset's recoverable amount is estimated.

- Calculation of recoverable amount

The recoverable amount of an asset is the greater of its fair value less costs of disposal and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a discount rate that reflects current market assessments of time value of money and the risks specific to the asset. Where an asset does not generate cash inflows largely independent of those from other assets, the recoverable amount is determined for the smallest group of assets that generates cash inflows independently (i.e. a cash-generating unit).

- Recognition of impairment losses

An impairment loss is recognised in the statement of comprehensive income if the carrying amount of an asset, or the cash-generating unit to which it belongs, exceeds its recoverable amount. Impairment losses recognised in respect of cash-generating units are allocated first to reduce the carrying amount of any goodwill allocated to the cash-generating unit (or group of units) and then, to reduce the carrying amount of the other assets in the unit (or group of units) on a pro rata basis, except that the carrying value of an asset will not be reduced below its individual fair value less costs of disposal (if measurable) or value in use (if determinable).

1 主要會計政策概要 (續)**1.7 信貸虧損及資產減值 (續)**

(乙) 其他資產的減值

本集團在每個結算日審閱內部和外來的信息，以確定物業、機器及設備及在財務狀況表列出附屬公司的投資是否出現減值跡象，或是以往確認的減值虧損已經不再存在或可能已經減少。如果出現任何這類跡象，便會估計資產的可收回金額。

- 計算可收回金額

資產的可收回金額是其公允價值減去處置成本與使用價值兩者中的較高者。在評估使用價值時，預計未來現金流量會按照能反映當時市場對貨幣時間價值和資產特定風險的評估的折現率，折現至其現值。如果資產所產生的現金流入基本上並非獨立於其他資產所產生的現金流入，則以能產生獨立現金流入的最小資產類別(即現金產出單元)來確定可收回金額。

- 確認減值虧損

當資產或所屬現金產出單元的賬面金額高於其可收回金額時，減值虧損便會在全面收益表中確認。就現金產出單元確認的減值虧損會作出分配，首先減少已分配至該現金產出單元(或該組單元)的任何商譽的賬面金額，然後按比例減少該單元(或該組單元)內其他資產的賬面金額；但資產的賬面值不得減少至低於其個別公允價值減去處置成本後所得的金額(如可計量)或其使用價值(如能釐定)。

1 Significant accounting policies (Continued)

1.7 Credit losses and impairment of assets (Continued)

(b) Impairment of other assets (Continued)

- Reversals of impairment losses

An impairment loss is reversed if there has been a favourable change in the estimates used to determine the recoverable amount. A reversal of impairment loss is limited to the asset's carrying amount that would have been determined had no impairment loss been recognised in prior years. Reversals of impairment losses are credited to the statement of comprehensive income in the year in which the reversals are recognised.

1.8 Financial assets

The Group's policies for investments in financial assets, other than investments in subsidiaries, are set out below.

Investments are recognised/derecognised on the date the Group commits to purchase/sell the investments or they expire. The investments are initially stated at fair value plus directly attributable transaction costs, except for those investments measured at fair value through profit or loss ("FVPL") for which transaction costs are recognised directly in the statement of comprehensive income. These investments are subsequently accounted for as follows, depending on their classification:

(a) Investments other than equity investments

Non-equity investments held by the Group are classified into one of the following measurement categories:

- amortised cost, if the investment is held for the collection of contractual cash flows which represent solely payments of principal and interest. Interest income from the investment is calculated using the effective interest method (see Note 1.15).
- fair value at FVPL if the investment does not meet the criteria for being measured at amortised cost or fair value through other comprehensive income ("FVOCI") (recycling). Changes in the fair value of the investment (including interest) are recognised in the statement of comprehensive income.

1 主要會計政策概要 (續)

1.7 信貸虧損及資產減值 (續)

(乙) 其他資產的減值 (續)

- 轉回減值虧損

如果用以確定可收回金額的估計數額出現正面的變化，有關的減值虧損便會轉回。所轉回的減值虧損以在過往年度內並沒有確認任何減值虧損的情況下而確定的資產賬面金額為限。所轉回的減值虧損在確認轉回的年度內計入全面收益表內。

1.8 金融資產

本集團關於金融資產投資（於附屬公司之投資除外）之政策載列如下。

本集團在承諾購入／出售投資或到期當日確認／終止確認投資。投資初步按公允價值加直接應佔交易成本列報，惟按公允價值計入損益列賬之投資除外，該等投資之交易成本直接於全面收益表內確認。該等投資隨後根據其分類按以下方法入賬。

(甲) 於股票投資以外的投資

本集團持有的非股票投資分為以下其中一項計量類別：

- 按攤銷成本，倘持有投資的目的為收取合約現金流量，即純粹為獲得本金及利息付款。投資所得利息收入乃使用實際利率法計算（參閱附註 1.15）。
- 按公允價值計入損益，倘投資不符合按攤銷成本計量或按公允價值計入其他全面收益（可劃轉）的標準。投資的公允價值變動（包括利息）於全面收益表內確認。

1 Significant accounting policies (Continued)

1.8 Financial assets (Continued)

(b) Equity investments

An investment in equity securities is classified as FVPL unless the equity investment is not held for trading purposes and on initial recognition of the investment, the Group makes an irrevocable election to designate the investment at FVOCI (non-recycling) such that subsequent changes in fair value are recognised in other comprehensive income. Such elections are made on an instrument-by-instrument basis, but may only be made if the investment meets the definition of equity from the issuer's perspective. Dividends from an investment in equity securities, irrespective of whether classified as at FVPL or FVOCI, are recognised in the statement of comprehensive income in accordance with the policy set out in Note 1.15.

1.9 Contract assets and contract liabilities

A contract asset is recognised when the Group recognises income (see Note 1.15) before being unconditionally entitled to the consideration under the payment terms set out in the contract. Contract assets are assessed for ECL in accordance with the policy set out in Note 1.7(a) and are reclassified to receivables when the right to the consideration has become unconditional (see Note 1.10).

A contract liability is recognised when the customer pays non-refundable consideration before the Group recognises the related income (see Note 1.15). A contract liability would also be recognised if the Group has an unconditional right to receive consideration before the Group recognises the related income. In such cases, a corresponding receivable would also be recognised (see Note 1.10).

For a single contract with the customer, either a net contract asset or a net contract liability is presented. For multiple contracts, contract assets and contract liabilities of unrelated contracts are not presented on a net basis.

1.10 Accounts and other receivables

A receivable is recognised when the Group has an unconditional right to receive consideration. A right to receive consideration is unconditional if only the passage of time is required before payment of that consideration is due. If income has been recognised before the Group has an unconditional right to receive consideration, the amount is presented as a contract asset (see Note 1.9).

Receivables are stated at amortised cost using the effective interest method less allowance for credit losses (see Note 1.7(a)).

1 主要會計政策概要 (續)

1.8 金融資產 (續)

(乙) 股票投資

於股票證券的投資分類為按公允價值計入損益，除非股票投資並非持作買賣用途，且於初步確認投資時，本集團採用了不可撤回的選擇指定投資為按公允價值計入其他全面收益(不可劃轉)，以致公允價值的後續變動於其他全面收益確認。有關選擇乃按個別工具作出，惟僅當發行人認為投資符合權益定義時方可作出。來自股票證券(不論分類為按公允價值計入損益或按公允價值計入其他全面收益)投資的股息，均根據附註1.15所載政策於全面收益表確認。

1.9 合約資產和合約負債

倘本集團於有權無條件根據合約所載付款條款收取代價前確認收益(參閱附註1.15)，即確認合約資產。合約資產根據附註1.7(甲)所載政策就預期信貸虧損進行評估，並在代價權利成為無條件時重新分類至應收賬款(參閱附註1.10)。

倘客戶於本集團確認相關收入前支付代價(參閱附註1.15)，即確認合約負債。倘本集團有無條件權利在本集團確認相關收入前收取代價，亦會確認合約負債。在此等情況下，亦會確認相應應收賬款(參閱附註1.10)。

就與客戶訂立的單一合約而言，將呈列合約資產淨值或合約負債淨額。就多份合約而言，不相關合約的合約資產及合約負債不會按淨額基準呈列。

1.10 應收賬款及其他應收款

應收款項於本集團有無條件權利收取代價時方會確認。在該代價到期應付前，收取代價的權利僅隨時間推移即會成為無條件。倘收入於本集團有無條件權利收取代價前已經確認，則有關金額呈列為合約資產(參閱附註1.9)。

應收款項按攤銷成本採用實際利率法減信貸虧損撥備列賬(參閱附註1.7(甲))。

1 Significant accounting policies (Continued)

1.11 Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand, demand deposits with banks and other financial institutions, and short-term, highly liquid investments that are readily convertible into known amounts of cash and which are subject to an insignificant risk of changes in value, having been within three months of maturity at acquisition. Cash and cash equivalents are assessed for ECL in accordance with the policy set out in Note 1.7(a).

1.12 Accounts payable and accruals

Accounts payable and accruals are initially recognised at fair value and subsequently stated at amortised cost unless the effect of discounting would be immaterial, in which case they are stated at cost.

1.13 Employee benefits

(a) Employee leave entitlements

Employee entitlements to annual leave and development leave are recognised when they accrue to employees. A provision is made for the estimated liability for unutilised annual leave and development leave as a result of services rendered by employees up to the end of the reporting period.

Employee entitlements to sick leave and maternity leave are not recognised until the time of leave.

(b) Superannuation scheme

The University has set up a superannuation scheme ("the Scheme") to provide its employees with benefits on retirement or termination of employment.

Members of the Scheme contribute 5% of their basic monthly salaries to the Scheme and benefits are paid to them on their retirement or on leaving employment subject to certain conditions as stipulated in the Scheme's trust deed. Contributions to the Scheme are expensed as incurred and other than those monthly contributions, the University has no further obligation for the payment of termination or retirement benefits to its employees.

(c) Mandatory provident fund scheme

The Group has established mandatory provident fund scheme ("MPF scheme") in Hong Kong. The assets of the MPF scheme are held in separate trustee-administered funds. Both the Group and the employees are required to contribute 5% of the employees' relevant income, subject to a statutory maximum requirement per employee per month. The Group's contribution to the MPF scheme is expensed as incurred.

1 主要會計政策概要 (續)

1.11 現金及現金等價物

現金及現金等價物包括持有的現金、存放於銀行及其他金融機構的活期存款，以及短期和高流動性的投資。這些投資在沒有涉及重大價值變動的風險下可以隨時轉算為已知數額的現金，並在購入後三個月內到期。現金和現金等價物是根據附註 1.7(甲) 所載政策評估預期信貸虧損。

1.12 應付賬款及應計款項

應付賬款及應計款項先按公允價值確認，其後按攤銷成本入賬；但如折現影響並不重大，則按成本入賬。

1.13 僱員福利

(甲) 僱員可享有的假期

僱員可享有的年假及發展假在假期累計予僱員時予以確認。就僱員服務至結算日尚有未支取的年假及發展假而帶來的估計負債，已預留撥備。

僱員可享有的病假和產假在放假時確認。

(乙) 公積金計劃

教大已成立一項公積金計劃(「本計劃」)，為僱員提供退休或離職福利。

本計劃的成員供款均為基本月薪的5%，而應得的福利在本計劃信託契約所列明，按情況規限下支付給退休或離職的成員。本計劃所作的供款為實際開支，教大除了每月的供款以外並無額外支付僱員離職或退休福利的責任。

(丙) 強制性公積金計劃

本集團也設立了一項強制性公積金計劃(「強積金計劃」)。強積金計劃的資產存於獨立信託管理的基金內。本集團與僱員都需要按僱員有關入息的5%供款，供款金額並受每名僱員每月的法定上限所規管。本集團向強積金計劃作出的供款在產生時支銷。

1 Significant accounting policies (Continued)

1.14 Provisions and contingent liabilities

Provisions are recognised when the Group or the University has a legal or constructive obligation arising as a result of a past event, it is probable that an outflow of economic benefits will be required to settle the obligation and a reliable estimate can be made. Where the time value of money is material, provisions are stated at the present value of the expenditure expected to settle the obligation.

Where it is not probable that an outflow of economic benefits will be required, or the amount cannot be estimated reliably, the obligation is disclosed as a contingent liability, unless the probability of outflow of economic benefits is remote. Possible obligations, whose existence will only be confirmed by the occurrence or non-occurrence of one or more future events are also disclosed as contingent liabilities unless the probability of outflow of economic benefits is remote.

1.15 Income recognition

Income is classified by the Group when it arises from the provision of services or the use by others of the Group's assets under leases in the ordinary course of the Group's business.

Income is recognised when control over a product or service is transferred to the customer, or the lessee has the right to use the asset, at the amount of promised consideration to which the Group is expected to be entitled, excluding those amounts collected on behalf of third parties.

Further details of the Group's income recognition policies are as follows:

Recurrent subventions and grants are recognised as income over the periods necessary to match them with the related costs which they are intended to compensate, on a systematic basis, based on the assumption that the conditions of the recurrent subventions can be met.

Government subventions and grants, which are earmarked for specific purposes, are initially recognised as deferred income when there is a reasonable assurance that the Group will comply with the conditions attached to it and that the subventions will be received. They are recognised in the statement of comprehensive income on a systematic basis to match with the related costs for which they are intended to be used.

1 主要會計政策概要(續)

1.14 撥備及或有負債

如果本集團或教大須就過往事件承擔法定或推定義務而預期很可能會導致經濟利益流出，在有關金額能夠可靠地估計時，教大便會對該負債進行撥備。如果貨幣時間價值重大，撥備會以履行責任預期所需費用的現值列報。

如果經濟利益流出的可能性較低，或是無法對有關金額作出可靠的估計，有關責任則按或有負債披露，除非經濟利益流出的可能性極低，則作別論。可能承擔的責任(其存在與否僅藉一項或多項未來事件的發生與否而確定)亦按或有負債披露，除非經濟利益流出的可能性極低，則作別論。

1.15 收入確認

本集團在日常業務中來自提供服務或其他人於租賃下使用本集團資產所得收益分類為收入。

收入按本集團預期可獲得承諾的代價金額(不包括代表第三方收取的金額)在貨品或服務的控制權轉移至客戶，或在承租人有權使用該資產時予以確認。

本集團收入確認政策的詳情載列如下：

經常性撥款及補助金與擬補償之相關成本有系統地相互配對，按照所需的期間確認為收入，並假設經常性補助金所附帶的條件可予符合。

特別指定用途的政府撥款，當本集團能夠合理地保證會依照附帶條件使用及在可收取時，會首先確認為遞延收入。該撥款在全面收益表中會按所配對擬使用之相關成本有系統地記賬。

1 Significant accounting policies (Continued)

1.15 Income recognition (Continued)

Government subventions and grants, and donations with specific purposes spent on capital expenditure are recorded as deferred capital funds and are released and credited to the statement of comprehensive income on a straight-line basis over the estimated useful lives of the related assets when the assets are put in use, to the extent of the related depreciation expense for that period.

Grants from government agencies for courses are recognised when services are provided and complied with the conditions attached to it. They are recognised in the statement of comprehensive income over the duration of the related courses.

Tuition, programmes and other fees, and auxiliary services income are recognised over the period of the courses or services to which they are related.

Donations in cash and cash equivalents or other investment instruments for general purposes are recognised as income at fair values when it is probable that they will be received, which is generally upon their receipt. Donations with specific purposes designated by the donors are initially recognised as deferred income when received, and then recognised as income to the extent of their related expenditure incurred during the year.

Interest income is recognised as it accrues using the effective interest method.

Dividend income is recognised when the right to receive payment is established.

Operating lease rental income is recognised on a straight-line basis.

1 主要會計政策概要 (續)

1.15 收入確認 (續)

用於資本開支的政府撥款和補助金以及捐款列為遞延資本基金，並於資產投入使用時，按有關資產的估計可使用年期以直線法撥回全面收益表，數額最高以該期間的相關折舊支出為限。

政府及其他機構的課程撥款於服務提供後及符合其所附帶的條件時確認。此等撥款在全面收益表中按有關課程的期限確認。

學費、課程和其他收費與附屬服務的收入根據課程舉辦的時間或服務涉及的期間入賬。

以現金及現金等價物或供一般用途的其他投資工具形式的捐款均在教大很可能收到這些捐款時確認為收入(在一般情況下，教大於收到捐款時進行確認)。有指定用途之捐款在收取初始確認為遞延收入，當相關支出產生時才確認為收入。

利息收入是在產生時按實際利息法確認。

股息收入在收取款項的權利確定時確認。

經營租賃的租金收入以直線法入賬。

1 Significant accounting policies (Continued)

1.16 Leased assets

At inception of a contract, the Group assesses whether the contract is, or contains, a lease. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. Control is conveyed where the customer has both the right to direct the use of the identified asset and to obtain substantially all of the economic benefits from that use.

(l) As a lessee

At the lease commencement date, the Group recognises a right-of-use asset and a lease liability, except for short-term leases that have a lease term of 12 months or less and leases of low-value assets. When the Group enters into a lease in respect of a low-value asset, the Group decides whether to capitalise the lease on a lease-by-lease basis. The lease payments associated with those leases which are not capitalised are recognised as an expense on a systematic basis over the lease term.

Where the lease is capitalised, the lease liability is initially recognised at the present value of the lease payments payable over the lease term, discounted using the interest rate implicit in the lease or, if that rate cannot be readily determined, using a relevant incremental borrowing rate. After initial recognition, the lease liability is measured at amortised cost and interest expense is calculated using the effective interest method.

The right-of-use asset recognised when a lease is capitalised is initially measured at cost, which comprises the initial amount of the lease liability plus any lease payments made at or before the commencement date, and any initial direct costs incurred. Where applicable, the cost of the right-of-use asset also includes an estimate of costs to dismantle and remove the underlying asset or to restore the underlying asset or the site on which it is located, discounted to their present value, less any lease incentives received. The right-of-use asset is subsequently stated at cost less accumulated depreciation and impairment losses.

1 主要會計政策概要 (續)

1.16 租賃資產

在訂立合約時，本集團即評估該合約是否屬於租賃合約或包含租賃成份。倘合約賦予客戶以代價來換取於一段時間內控制使用已識別資產的權利，則該合約屬於租賃合約或包含租賃成份。在客戶有權指示已識別資產的用途及可從該用途獲得實質上所有經濟利益時，控制權即賦予客戶。

(甲) 作為承租人

於租賃開始時，除租約年期為12個月或少於12個月的短期租賃及低價值資產租賃外，本集團會確認使用權資產及租賃負債。當本集團就低價值資產訂立租賃時，會就每份租賃決定是否進行資本化。與該等未資本化的租賃相關的租賃付款於租賃期內有系統地確認為開支。

倘若租賃資本化，則租賃負債初始按租期內應付的租賃付款的現值確認，使用租賃所述利率貼現，或倘若無法即時釐定利率，則使用相關遞增借款利率。於初始確認後，租賃負債按攤銷成本計量及利息開支使用實際利率法計算。

於租賃資本化時確認的使用權資產初始按成本計量，當中包括租賃負債的初始金額加上於開始日期或之前作出的任何租賃付款，及產生的任何初始直接成本。於適用情況下，使用權資產的成本亦包括拆除及移除相關資產或恢復相關資產或其所在場地的成本估算，有關估算貼現至其現值並減去任何已收取的租賃優惠。使用權資產其後按成本減累計折舊及減值虧損列賬。

1 Significant accounting policies (Continued)

1.16 Leased assets (Continued)

(I) As a lessee (Continued)

The lease liability is remeasured when there is a change in future lease payments arising from a change in an index or rate, or there is a change in the Group's estimate of the amount expected to be payable under a residual value guarantee, or there is a change arising from the reassessment of whether the Group will be reasonably certain to exercise a purchase, extension or termination option. When the lease liability is remeasured in this way, a corresponding adjustment is made to the carrying amount of the right-of-use asset, or is recorded in profit or loss if the carrying amount of the right-of-use asset has been reduced to zero.

(II) As a lessor

When the Group acts as a lessor, it determines at lease inception whether each lease is a finance lease or an operating lease. A lease is classified as a finance lease if it transfers substantially all the risks and rewards incidental to the ownership of an underlying assets to the lessee. If this is not the case, the lease is classified as an operating lease.

1.17 Related parties

(a) A person, or a close member of that person's family, is related to the Group if that person:

- (i) has control or joint control over the Group;
- (ii) has significant influence over the Group; or
- (iii) is a member of the key management personnel of the Group.

(b) An entity is related to the Group if any of the following conditions applies:

- (i) The entity and the Group are members of the same group (which means that each parent, subsidiary and fellow subsidiary is related to the others).
- (ii) One entity is an associate or joint venture of the other entity (or an associate or joint venture of a member of a group of which the other entity is a member).
- (iii) Both entities are joint ventures of the same third party.

1 主要會計政策概要 (續)

1.16 租賃資產 (續)

(甲) 作為承租人 (續)

當指數或利率變動導致未來租賃付款有所變動，或剩餘價值擔保項下本集團預計應付金額有所變動，或重新評估本集團是否將合理確定行使購買、延長或終止選擇權導致發生變動時，本集團會重新計量租賃負債。在該等情況下重新評估租賃負債時，需對使用權資產的賬面值進行相應調整，或倘使用權資產的賬面值已減少至零，相應調整則計入損益。

(乙) 作為出租人

當本集團作為出租人時，將在租賃開始時釐定各項租賃為融資租賃或經營租賃。若租賃將與相關的資產所有權相關的幾乎所有風險和回報轉移予承租人，則該項租賃被劃歸為融資租賃。反之，則將該項租賃劃歸為經營租賃。

1.17 關聯方

(甲) 如屬以下人士，即該人士或該人士的近親是本集團的關聯方：

- (一) 控制或共同控制本集團；
- (二) 對本集團有重大影響力；或
- (三) 是本集團的關鍵管理人員。

(乙) 如符合下列任何條件，即企業實體是本集團的關聯方：

- (一) 該實體與本集團隸屬同一集團（即各母公司、附屬公司和同系附屬公司彼此間有關聯）。
- (二) 一家實體是另一實體的聯營公司或合營企業（或另一實體所屬集團旗下成員公司的聯營公司或合營企業）。
- (三) 兩家實體是同一第三方的合營企業。

1 Significant accounting policies (Continued)

1.17 Related parties (Continued)

- (b) An entity is related to the Group if any of the following conditions applies: (Continued)
- (iv) One entity is a joint venture of a third entity and the other entity is an associate of the third entity.
- (v) The entity is a post-employment benefit plan for the benefit of employees of either the Group or an entity related to the Group.
- (vi) The entity is controlled or jointly controlled by a person identified in (a).
- (vii) A person identified in (a)(i) has significant influence over the entity or is a member of the key management personnel of the entity (or of a parent of the entity).
- (viii) The entity, or any member of a group of which it is a part, provides key management personnel services to the Group.

Close members of the family of a person are those family members who may be expected to influence, or be influenced by, that person in their dealings with the entity.

2 Financial risk and fund risk management

2.1 Financial risk factors

The Group's activities expose it to a variety of financial risks: market risk, credit risk and liquidity risk. The Group's overall risk management procedures focus on the unpredictability of financial markets and seek to minimise potential adverse effects on the Group's financial performance.

- (a) Market risk
 - (i) Foreign exchange risk

The Group conducts its operation in Hong Kong with its transactions denominated in Hong Kong dollars ("HKD"). The Group derives its operation income mainly in HKD. The Group's foreign currency exposures arise mainly from and are substantially limited to the exchange rate movements between HKD and United States dollars ("USD") because most of the financial assets held under treasury investments and cash balances which are subject to foreign exchange movements are denominated in USD.

1 主要會計政策概要 (續)

1.17 關聯方 (續)

- (乙) 如符合下列任何條件，即企業實體是本集團的關聯方：(續)
- (四) 一家實體是第三方實體的合營企業，而另一實體是第三方實體的聯營公司。
- (五) 該實體是為本集團或作為本集團關聯方的任何實體的僱員福利而設的離職後福利計劃。
- (六) 該實體受到上述第(甲)項內所認定人士控制或共同控制。
- (七) 上述第(甲)(一)項內所認定人士對該實體有重大影響力或是該實體(或該實體母公司)的關鍵管理人員。
- (八) 該實體或其所屬集團內的任何成員向本集團提供主要管理人員服務。

一名個人的近親是指與有關實體交易並可能影響該個人或受該個人影響的家庭成員。

2 財務風險及資金風險管理

2.1 財務風險因素

本集團的活動承受著多種財務風險：市場風險、信貸風險及流動資金風險。本集團的整體風險管理計劃專注於財務市場的不可預知性，並尋求盡量減低對本集團財務表現的潛在不利影響。

- (甲) 市場風險
 - (一) 外匯風險

本集團在香港營運，而其交易以港幣為單位。本集團的營運收入主要來自港幣。由於大部份在資金投資下持有的金融資產和現金結餘是以美元為單位，故本集團的外匯風險主要來自(亦大部份限於)港幣兌美元的匯率波動。

2 Financial risk and fund risk management (Continued)**2.1 Financial risk factors (Continued)**

(a) Market risk (Continued)

(i) Foreign exchange risk (Continued)

The following table details the Group's and the University's major exposure at the end of the reporting period to currency risk arising from recognised assets or liabilities denominated in a currency other than the functional currency of the entity to which they relate. For presentation purposes, the amounts of the exposure are shown in HKD, translated using the spot rate at the end of the reporting period.

2 財務風險及資金風險管理 (續)**2.1 財務風險因素 (續)**

(甲) 市場風險 (續)

(一) 外匯風險 (續)

下表詳列本集團及教大於結算日以相關實體的功能貨幣以外的貨幣計值的已確認資產或負債所產生的主要貨幣風險額度。為方便列報，風險承擔額均按結算日的現貨匯率換算，並以港幣列示。

		Group and University 本集團及教大							
		United States Dollars 美元 \$'000 千元	Renminbi 人民幣 \$'000 千元	Australian Dollars 澳元 \$'000 千元	Canadian Dollars 加拿大元 \$'000 千元	Pounds Sterling 英鎊 \$'000 千元	Switzerland Franc 瑞士法郎 \$'000 千元	European Dollars 歐元 \$'000 千元	Japanese Yen 日元 \$'000 千元
2021	二零二一年								
Accounts receivable, deposits and prepayments	應收賬款、按金及預付款項	994	-	-	22	-	716	432	-
Financial assets measured at fair value through profit or loss	按公允價值計入損益的金融資產	413,814	-	2,551	2,411	1,553	1,065	21,365	5,592
Bank deposits with original maturity over three months	原到期日超過三個月之定期存款	40,955	-	-	-	-	-	-	-
Cash and cash equivalents	現金及現金等價物	19,875	7	50	336	6	-	53	-
Accounts payable and accruals	應付賬款及應計款項	(468)	(635)	(10)	(337)	-	-	(2)	(73)
Net exposure arising from recognised assets and liabilities	已確認資產和負債所產生的風險承擔淨額	475,170	(628)	2,591	2,432	1,559	1,781	21,848	5,519
2020	二零二零年								
Accounts receivable, deposits and prepayments	應收賬款、按金及預付款項	4,901	-	-	-	665	1,460	-	-
Financial assets measured at fair value through profit or loss	按公允價值計入損益的金融資產	362,918	-	2,282	1,682	-	1,005	18,292	4,479
Bank deposits with original maturity over three months	原到期日超過三個月之定期存款	9,472	-	-	-	-	-	-	-
Cash and cash equivalents	現金及現金等價物	72,503	7	46	50	5	-	50	-
Accounts payable and accruals	應付賬款及應計款項	(994)	(116)	-	-	(13)	-	(23)	(73)
Net exposure arising from recognised assets and liabilities	已確認資產和負債所產生的風險承擔淨額	448,800	(109)	2,328	1,732	657	2,465	18,319	4,406

2 Financial risk and fund risk management (Continued)**2.1 Financial risk factors (Continued)**

(a) Market risk (Continued)

(i) Foreign exchange risk (Continued)

Sensitivity analysis

The following table indicates the instantaneous change in the Group's and University's surplus for the year and funds that would arise if foreign exchange rates to which the Group and the University have significant exposure at the end of the reporting period had changed at that date, assuming all other risk variables remained constant. In this respect, it is assumed that the pegged rate between HKD and USD would be materially unaffected by any changes in movement in value of USD against other currencies. Other components of funds would not be affected by changes in the foreign exchange rates. The analysis is performed on the same basis as 2020.

2 財務風險及資金風險管理 (續)**2.1 財務風險因素 (續)**

(甲) 市場風險 (續)

(一) 外匯風險 (續)

敏感度分析

下表列示本集團及教大的年度盈餘及基金因應本集團所承受重大風險的匯率於結算日之轉變(假設所有其他風險變數維持不變)而即時出現的變化。就此而言，本集團假設美元兌其他貨幣的任何幣值變動均不會對港元與美元的聯繫匯率構成重大的影響。基金中其他組成部分將不會受到匯率變動的影響。該分析是按二零二零年相同的基準而作出的。

Group and University 本集團及教大					
		2021		2020	
		Increase/ (decrease) in foreign exchange rates	Effect on surplus and funds	Increase/ (decrease) in foreign exchange rates	Effect on surplus and funds
		匯率上升／(下降)	對盈餘及基金的影响 \$'000 千元	匯率上升／(下降)	對盈餘及基金的影响 \$'000 千元
Renminbi	人民幣	5% (5)%	(31) 31	5% (5)%	(5) 5
Australian Dollars	澳元	5% (5)%	130 (130)	5% (5)%	116 (116)
Canadian Dollars	加拿大元	5% (5)%	122 (122)	5% (5)%	87 (87)
Pounds Sterling	英鎊	5% (5)%	78 (78)	5% (5)%	33 (33)
Switzerland Franc	瑞士法郎	5% (5)%	89 (89)	5% (5)%	123 (123)
European Dollars	歐元	5% (5)%	1,092 (1,092)	5% (5)%	916 (916)
Japanese Yen	日元	5% (5)%	276 (276)	5% (5)%	220 (220)

2 Financial risk and fund risk management (Continued)**2.1 Financial risk factors (Continued)**

(a) Market risk (Continued)

(ii) Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates.

The Group's interest rate risk arises primarily from the interest-bearing financial assets held under treasury investments, which are reviewed on a regular basis in accordance with the Group's policies and guidelines.

Based on the sensitivity analysis performed at 30 June 2021, if interest rates on variable rate interest-bearing bank deposits had been 50 basis points higher or 25 basis points lower with all other variables held constant, surplus for the year would have been \$1,033,000 higher (2020: \$966,000 higher) or \$2,000 lower (2020: \$2,000 lower) respectively, as a result of higher/lower interest income on bank deposits.

(iii) Price risk

Price risk refers to equity price changes arising from equity investments classified as financial assets measured at fair value through profit or loss. The Group is not exposed to commodity price risk. The equity price risk of the investment is managed by reputable professional investment managers through their in-house risk management, risk analytical systems and on-going monitoring controls. In addition, the investment managers follow the Group's investment guidelines to diversify the equity price risk in different geographical locations and industry segments. The Group also monitors the risk exposure by carrying out appropriate assessments on the investment strategies and reviews on periodic reports from the investment managers from time to time.

2 財務風險及資金風險管理 (續)**2.1 財務風險因素 (續)**

(甲) 市場風險 (續)

(二) 利率風險

利率風險是指金融工具的公允價值或未來現金流量會因市場利率變化而波動的風險。

本集團的利率風險主要來自在庫務投資下持有的計息金融資產，此等資產根據本集團的政策和指引定期檢討。

根據在二零二一年六月三十日進行的敏感度分析，假若以浮動利率計息的銀行存款的利率上升50個基點或下跌25個基點而所有其他變數維持不變，則該年度的盈餘將會因為銀行存款的利息收入上升／下跌而分別相應增加1,033,000元(二零二零年：增加966,000元)或減少2,000元(二零二零年：減少2,000元)。

(三) 價格風險

價格變動風險乃來自被分類為按公允價值列賬及透過收益表處理的股票投資。但本集團並無承受商品價格風險。股票價格風險由信譽良好的專業投資經理透過其內部風險管理、風險分析系統和持續的監控進行管理。投資經理遵循本集團的投資指引進行投資，務求將價格風險分散於不同地區及行業的投資組合內。本集團亦會對其投資策略作評估，並不時審閱投資經理的定期報告，以監察所承受之風險。

2 Financial risk and fund risk management (Continued)**2.1 Financial risk factors (Continued)**

(a) Market risk (Continued)

(iii) Price risk (Continued)

As at 30 June 2021, the carrying amounts of equity investments classified as financial assets at fair value through profit or loss held by the Group in different regions are analysed and are listed in the following tables:

		Group and University 本集團及教大	
		2021	2020
		\$'000	\$'000
		千元	千元
United States	美國	44,575	40,651
Europe	歐洲	95,317	70,089
Asia Pacific excluding Hong Kong and Japan	亞太區，香港及日本除外	2,551	2,283
Hong Kong	香港	18,107	15,670
Total	總額	160,550	128,693

As the end of the reporting period, if the prices of the respective equity investments had been 5% higher/lower, with all other variables held constant, the Group's surplus for the year would have been increased/decreased by \$8,028,000 (2020: \$6,435,000).

(b) Credit risk

Credit risk refers to the risk that a counterparty will default on its contractual obligations resulting in a financial loss to the Group.

The Group's credit risk is primarily attributable to its deposits and cash at banks, accounts receivable, contract assets and investment balances with financial institutions. There are procedures in place to mitigate the risk and the exposures to these credit risks are monitored closely by the management on an ongoing basis.

2 財務風險及資金風險管理 (續)**2.1 財務風險因素 (續)**

(甲) 市場風險 (續)

(三) 價格風險 (續)

於二零二一年六月三十日，本集團將按公允價值計入損益的股票投資賬面值按交易市場地區劃分作分析，並列於下表：

於結算日，若股票的價格上升／下跌5%，在其他一切可變因素均維持不變的情況下，則該年度的盈餘將增加／減少8,028,000元(2020年：6,435,000)。

(乙) 信貸風險

信用風險是指交易對方違反合約責任而導致本集團產生財務虧損之風險。

本集團的信貸風險主要來自其存款與銀行現金、應收賬款、合約資產及金融機構的投資結餘。本集團有既定程序將風險減輕，而管理層亦會持續密切監察信貸風險的承擔。

2 Financial risk and fund risk management (Continued)**2.1 Financial risk factors (Continued)****(b) Credit risk (Continued)**

Accounts receivable in respect of tuition fees are receivable by due dates preset every year according to the academic calendar. The Group has a policy of withholding the issue of academic documents to students to enhance the quality of accounts receivable. The credit risk in investment balances with financial institutions and deposits and cash at banks are considered limited and expected credit loss is immaterial because the counterparties are mainly banks and financial institutions with high credit-ratings assigned by international credit-rating agencies. For banks and financial institutions, only independently rated parties with a minimum Moody's rating of "A" are accepted. The University has no significant concentration of credit risk and the risk exposure is diversified over a large number of counterparties. The University has policies that limit the amount of credit exposure to any single financial institution.

The Group measures loss allowances for accounts receivable and contract assets at an amount equal to lifetime ECLs as set out in Note 1.7(a).

The Group assessed that there is no significant loss allowance in accordance with HKFRS 9 as at 30 June 2020 and 2021.

(c) Liquidity risk

The Group's policy is to monitor current and expected liquidity requirements regularly to ensure that it maintains sufficient reserves of cash to meet its liquidity requirements in the short and longer term.

Liquidity risk is the risk that funds will not be available to meet liabilities as and when they fall due, and it results from mismatch of assets and liabilities. The Group performs regular projected cash flow analysis to manage liquidity risk to ensure that all liabilities due and known funding requirements could be met. Prudent liquidity management also includes maintaining adequate credit facilities in the Group's approved banks.

The table below analyses the Group's and the University's financial liabilities into relevant maturity groupings based on the remaining period at the end of the reporting period to the contractual maturity dates. The amounts disclosed in the table are the contractual undiscounted cash flows. Balance for accounts payable, accruals and provision for gratuities due within 12 months equal their carrying balances, as the impact of discounting is not significant.

2 財務風險及資金風險管理 (續)**2.1 財務風險因素 (續)****(乙) 信貸風險 (續)**

有關學費的應收賬款根據校曆表在每年所預設的到期日前收取。本集團已制定政策，保留有關權利，例如拒絕向學生發放學業證明文件等，以增加收回應收賬款的款額。在金融機構的投資結餘和銀行存款的信貸風險不大，因為這些單位主要為擁有國際信貸評級機構授予高信貸評級的銀行和金融機構，本集團只接受有經過獨立評級並最低限度擁有穆迪「A」評級的銀行和金融機構。教大並無重大信貸集中的風險，而風險承擔亦適當地分散予多個財務機構，並有政策限制對任何單一財務機構的存款，設立上限以控制信貸風險。

本集團對應收賬款和合約資產虧損撥備的計量，相等於附註1.7(甲)中規定的整個存續期的預期信貸虧損。

根據《香港財務報告準則》第9號，本集團評估截止二零二一年及二零二零年六月三十日止並無重大虧損撥備。

(丙) 流動資金風險

本集團有政策定期監察當時和預期的流動資金需求，以確保本集團持有充足的現金儲備應付其短期和長期的流動資金需求。

流動資金風險是指在負債到期支付時沒有資金應付，及來自資產與負債的錯配。本集團定期執行現金流量預測分析，以管理流動資金風險，確保可應付所有到期負債和已知的資金需求。審慎的流動資金管理包括在本集團核准銀行中維持足夠的信貸融資。

下表為本集團及教大的財務負債按結算日至合約到期日的剩餘期間的相關到期組別分析。以下披露的數額為合約未貼現現金流量。由於貼現的影響輕微，故在12個月內到期的應付賬款、應計款項和約滿酬金撥備相等於其賬面值。

2 Financial risk and fund risk management (Continued)**2.1 Financial risk factors (Continued)**

(c) Liquidity risk (Continued)

		Group 本集團			
		Within 1 year	Over 1 year but within 2 years	Over 2 years	Total
		1年內	超過1年 但2年內	2年以上	總額
		\$'000	\$'000	\$'000	\$'000
		千元	千元	千元	千元
At 30 June 2021	於二零二一年六月三十日				
Accounts payable, accruals and others	應付賬款、應計款項及其他	159,643	500	250	160,393
Provision for gratuities	約滿酬金撥備	29,226	16,068	1,836	47,130
		188,869	16,568	2,086	207,523
At 30 June 2020	於二零二零年六月三十日				
Accounts payable, accruals and others	應付賬款、應計款項及其他	128,778	200	500	129,478
Provision for gratuities	約滿酬金撥備	29,968	12,986	2,545	45,499
		158,746	13,186	3,045	174,977

		University 教大			
		Within 1 year	Over 1 year but within 2 years	Over 2 years	Total
		1年內	超過1年 但2年內	2年以上	總額
		\$'000	\$'000	\$'000	\$'000
		千元	千元	千元	千元
At 30 June 2021	於二零二一年六月三十日				
Accounts payable, accruals and others	應付賬款、應計款項及其他	145,468	500	250	146,218
Provision for gratuities	約滿酬金撥備	29,226	16,068	1,836	47,130
		174,694	16,568	2,086	193,348
At 30 June 2020	於二零二零年六月三十日				
Accounts payable, accruals and others	應付賬款、應計款項及其他	114,592	200	500	115,292
Provision for gratuities	約滿酬金撥備	29,968	12,986	2,545	45,499
		144,560	13,186	3,045	160,791

2 Financial risk and fund risk management (Continued)**2.1 Financial risk factors (Continued)**

(d) Fair values measurement

The following table presents the fair value of the Group's and the University's financial instruments measured at the end of the reporting period on a recurring basis, categorised into the three-level fair value hierarchy as defined in HKFRS 13, *Fair value measurement*. The level into which a fair value measurement is classified, is determined with reference to the observability and significance of the inputs used in the valuation technique as follows:

- Level 1 valuations: Fair value measured using only Level 1 inputs i.e. unadjusted quoted prices in active markets for identical assets or liabilities at the measurement date.
- Level 2 valuations: Fair value measured using Level 2 inputs i.e. observable inputs which fail to meet Level 1, and not using significant unobservable inputs. Unobservable inputs are inputs for which market data are not available.
- Level 3 valuations: Fair value measured using significant unobservable inputs.

2 財務風險及資金風險管理 (續)**2.1 財務風險因素 (續)**

(丁) 公允價值計量

下表呈列以經常性準則於結算日按公允價值計量的金融工具，並按《香港財務報告準則》第13號「公允價值之計量」所界定的公允價值級別分類為三個級別。公允價值計量是參考估值方法所輸入的數據的可觀察性及重要性而分類及釐定其級別，並列如下：

- 第一級估值：僅使用第一級輸入元素計量的公允值，即於計量日採用相同資產或負債於活躍市場的未經調整報價。
- 第二級估值：使用第二級輸入元素計量的公允值，即可觀察的輸入元素，其未能滿足第一級的要求，但也不屬於重大不可觀察的輸入元素。不可觀察輸入元素為無市場數據的輸入元素。
- 第三級估值：使用重大不可觀察輸入元素計量的公允值。

		Fair value measurements 公允價值計量							
		Group and University 本集團及教大							
		2021				2020			
		Level 1 第一層級 \$'000 千元	Level 2 第二層級 \$'000 千元	Level 3 第三層級 \$'000 千元	Total 總額 \$'000 千元	Level 1 第一層級 \$'000 千元	Level 2 第二層級 \$'000 千元	Level 3 第三層級 \$'000 千元	Total 總額 \$'000 千元
Investment:	投資：								
- Investments in institutional entities	- 於從屬機構的投資	-	-	8,063	8,063	-	-	8,437	8,437
Financial assets measured at fair value through profit or loss:	按公允價值計入損益的金融資產：								
- Fixed income securities	- 固定收入證券	305,908	-	-	305,908	277,635	-	-	277,635
- Equities	- 股票	160,550	-	-	160,550	128,693	-	-	128,693
- Investment in unlisted unit trust	- 非上市單位信託投資	-	1,435	-	1,435	-	1,200	-	1,200
		<u>466,458</u>	<u>1,435</u>	<u>8,063</u>	<u>475,956</u>	<u>406,328</u>	<u>1,200</u>	<u>8,437</u>	<u>415,965</u>

2 Financial risk and fund risk management (Continued)**2.1 Financial risk factors (Continued)**

(d) Fair values measurement (Continued)

During the years ended 30 June 2020 and 2021, there were no transfers between instruments in Level 1 and Level 2, or transfers into or out of Level 3. The Group's policy is to recognise transfers between levels of fair value hierarchy at the end of the reporting period in which they occur.

The fair value of investment in unlisted unit trust in Level 2 is determined by the number of unit trust held by the Group times its indicative market value as at the end of the reporting period.

The fair value of investments in institutional entities in Level 3 is determined by the percentage of interest held by the Group times the net assets of the entities. The significant unobservable input includes the attributable net asset values and the fair value increases with the increase in the attributable net asset values.

The movement during the period in the balance of these Level 3 fair value measurements is as follows:

		Group and University 本集團及教大	
		2021	2020
		\$'000	\$'000
		千元	千元
Balance at 1 July 2020/2019	於二零二零年／二零一九年七月一日的結存	8,437	8,244
Unrealised (loss)/gain for the year	年內確認的未變現(虧損)／收益	(374)	193
Balance at 30 June 2021/2020	於二零二一年／二零二零年六月三十日的結存	8,063	8,437

The gains arising from the fair value remeasurements in Level 3 of the fair value hierarchy are recognised in the statements of comprehensive income for both the Group and the University.

2 財務風險及資金風險管理(續)**2.1 財務風險因素(續)**

(丁) 公允價值計量(續)

截至二零二一年及二零二零年六月三十日止年度內，本集團並無金融工具在公允價值第一與第二層級之間作出轉移，或第三級轉入或轉出。本集團的政策是在公允價值層級之間出現轉移的報告期結算日確認有關變動。

劃分為第二級估值的非上市單位信託投資的公允價值，是以本集團於結算日所持信託投資單位數目乘以市場參考價格來確定。

劃分為第三級估值的於從屬機構投資的公允價值，是以本集團於結算日所持的權益乘以實體的淨資產來確定。不可觀察的重大數據包括應佔資產淨值，且公允價值隨應佔資產淨值的增加而增加。

第三級金融工具結餘的變動如下：

於第三級估值中公允價值重新計量產生的收益在本集團和教大的全面收益表中確認。

2 Financial risk and fund risk management (Continued)

2.2 Fund risk management

The University is a government subvented education institution established under the laws of Hong Kong Special Administrative Region (“HKSAR”), which main objectives are to provide studies and training in teacher education and facilities for research into and the development of education. The University is not subject to any externally imposed capital requirements, except as stated in Note 16, and its activities are mainly funded by government grants and tuition fees, the spending of which is governed by the UGC Notes on Procedures and other grant conditions. The University’s activities are also funded by donations and funds generated from self-financing activities.

The various restricted and other funds represent the unspent balance of such grants, income, donations and other specific purpose funds. These funds are managed according to the relevant grant and funding conditions, where applicable, and the University’s investment and financial management guidelines and procedures with the view of meeting the objectives of the University.

None of the University’s subsidiaries are subject to any externally imposed capital requirements and their capital management policies are governed by their own financial management guidelines and procedures with the view of safeguarding the subsidiaries’ ability to continue as a going concern.

2.3 Fair value estimation

The carrying values less impairment provision of receivables and payables are a reasonable approximation of their fair values. The fair value of financial liabilities for disclosure purposes is estimated by discounting the future contractual cash flows at the current market interest rate that is available to the Group for similar financial instruments, unless the effect of discounting will be immaterial.

2 財務風險及資金風險管理 (續)

2.2 資金風險管理

教大根據香港特別行政區法例成立，是一間政府資助的高等教育機構，主要宗旨是提供師資培訓及教育研究和發展所需的設施。除附註16所述外，教大目前無須遵守外間訂立的任何資本規定。教大營業活動的資金來源主要為政府補助及學費，而這些資金的開支情況須遵循有關教資會程序便覽的規定，並須視乎其他補助條件而定。此外，教大亦通過向各界募捐及開辦自資課程，為營業活動籌集資金。

各類指定基金及其他基金是指相關補助金、收入、捐款及其他特別指定用途的基金的未動用餘額。教大在管理這些基金時，按照相關補助及撥款的條件，並(倘適用)遵循本身的投資及財務管理指引和程序，藉以符合教大的目標。

教大各附屬公司均無須遵守外間訂立的任何資本規定，其資本管理政策由其本身的財務管理指引和程序所規管，藉以維護其持續經營的能力。

2.3 公允價值估計

應收賬款和應付賬款的賬面值扣除減值撥備，與其公允價值接近。財務負債的公允價值(就披露目的)按未來合約現金流量以本集團類似金融工具可得的現有市場利率貼現估計(除非貼現的影響輕微)。

3 Property, plant and equipment

3 物業、機器及設備

		Group 本集團				
		Buildings 樓宇	Leasehold improvements 租賃物業裝潢	Fixtures and equipment 裝置及設備	Construction in progress 在建工程	Total 總額
		\$'000 千元	\$'000 千元	\$'000 千元	\$'000 千元	\$'000 千元
Cost:	成本：					
At 1 July 2019	於二零一九年七月一日	2,384,052	527,961	439,278	7,323	3,358,614
Additions	增置	-	7,688	30,200	40,203	78,091
Transfers	轉撥	-	27,673	2,379	(30,052)	-
Disposals	處置	-	(63)	(11,312)	-	(11,375)
At 30 June 2020 and at 1 July 2020	於二零二零年六月三十日 及二零二零年七月一日	2,384,052	563,259	460,545	17,474	3,425,330
Additions	增置	-	6,499	22,920	72,238	101,657
Transfers	轉撥	-	54,985	2,761	(57,746)	-
Disposals	處置	-	(47)	(8,365)	-	(8,412)
At 30 June 2021	於二零二一年六月三十日	2,384,052	624,696	477,861	31,966	3,518,575
Accumulated depreciation:	累計折舊：					
At 1 July 2019	於二零一九年七月一日	891,934	322,097	343,028	-	1,557,059
Charge for the year	本年度折舊	47,675	48,177	33,506	-	129,358
Written back on disposals	處置後撥回	-	(63)	(11,277)	-	(11,340)
At 30 June 2020 and at 1 July 2020	於二零二零年六月三十日 及二零二零年七月一日	939,609	370,211	365,257	-	1,675,077
Charge for the year	本年度折舊	47,675	52,850	31,756	-	132,281
Written back on disposals	處置後撥回	-	(46)	(8,365)	-	(8,411)
At 30 June 2021	於二零二一年六月三十日	987,284	423,015	388,648	-	1,798,947
Net book value:	賬面淨值：					
At 30 June 2021	於二零二一年六月三十日	1,396,768	201,681	89,213	31,966	1,719,628
At 30 June 2020	於二零二零年六月三十日	1,444,443	193,048	95,288	17,474	1,750,253

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(Expressed in Hong Kong dollars unless otherwise indicated) (除另有說明外，所有金額以港幣為單位)

3 Property, plant and equipment (Continued)

3 物業、機器及設備 (續)

		University 教大				
		Buildings 樓宇	Leasehold improvements 租賃物業裝潢	Fixtures and equipment 裝置及設備	Construction in progress 在建工程	Total 總額
		\$'000 千元	\$'000 千元	\$'000 千元	\$'000 千元	\$'000 千元
Cost:	成本：					
At 1 July 2019	於二零一九年七月一日	2,380,288	518,534	428,806	7,323	3,334,951
Additions	增置	-	5,548	29,370	40,203	75,121
Transfers	轉撥	-	27,673	2,379	(30,052)	-
Disposals	處置	-	-	(11,171)	-	(11,171)
At 30 June 2020 and at 1 July 2020	於二零二零年六月三十日 及二零二零年七月一日	2,380,288	551,755	449,384	17,474	3,398,901
Additions	增置	-	1,065	22,255	72,238	95,558
Transfers	轉撥	-	54,985	2,761	(57,746)	-
Disposals	處置	-	-	(8,069)	-	(8,069)
At 30 June 2021	於二零二一年六月三十日	2,380,288	607,805	466,331	31,966	3,486,390
Accumulated depreciation:	累計折舊：					
At 1 July 2019	於二零一九年七月一日	890,527	316,038	333,531	-	1,540,096
Charge for the year	本年度折舊	47,602	46,846	32,598	-	127,046
Written back on disposals	處置後撥回	-	-	(11,136)	-	(11,136)
At 30 June 2020 and at 1 July 2020	於二零二零年六月三十日 及二零二零年七月一日	938,129	362,884	354,993	-	1,656,006
Charge for the year	本年度折舊	47,602	50,774	31,024	-	129,400
Written back on disposals	處置後撥回	-	-	(8,069)	-	(8,069)
At 30 June 2021	於二零二一年六月三十日	985,731	413,658	377,948	-	1,777,337
Net book value:	賬面淨值：					
At 30 June 2021	於二零二一年六月三十日	1,394,557	194,147	88,383	31,966	1,709,053
At 30 June 2020	於二零二零年六月三十日	1,442,159	188,871	94,391	17,474	1,742,895

Notes to the Financial Statements

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(Expressed in Hong Kong dollars unless otherwise indicated) (除另有說明外，所有金額以港幣為單位)

4 Investments

4 投資

			Group 本集團		University 教大	
			2021	2020	2021	2020
Note			\$'000	\$'000	\$'000	\$'000
附註			千元	千元	千元	千元
Investments in institutional entities	於從屬機構的投資	(a)(甲)	<u>8,063</u>	<u>8,437</u>	<u>8,063</u>	<u>8,437</u>
Investments in subsidiaries	於附屬公司的投資	(b)(乙)			-	-
					<u>8,063</u>	<u>8,437</u>

(a) Investments in institutional entities

(甲) 於從屬機構的投資

Name of institutional entities 從屬機構的名稱	Place of Incorporation and Operation 註冊及營業地點	Particulars of Issued and Paid Up Capital 已發行及繳足 股本詳情	Held by University 教大持有	Principal Activity 主要業務
Joint Universities Computer Centre Limited 大學聯合電腦中心有限公司	Hong Kong 香港	8 Shares 8股	12.5%	Information Technology Services 信息科技服務
Joint University Programmes Admissions System 大學聯合招生處	Hong Kong 香港	Limited by guarantee 擔保有限公司	12.5%	Coordination and control of the Joint Admissions System 協調及管理大學聯合招生辦法
The University Sports Federation of Hong Kong, China Limited 中國香港大專體育協會有限公司	Hong Kong 香港	Limited by guarantee 擔保有限公司	9.1%	Organising sports games and competitions 舉辦體育活動和比賽

(b) Investments in subsidiaries

(乙) 於附屬公司的投資

The University has a 100% (2020: 100%) interest, without investment cost, in The EdUHK Schools Limited which was incorporated in Hong Kong on 14 December 1998 as a company limited by guarantee. The purpose of the company is to plan, establish and manage schools.

教大持有香港教育大學附屬學校有限公司之100%(二零二零年：100%)權益(沒有投資成本)。此公司於一九九八年十二月十四日在香港註冊成立為一間擔保有限公司，其目的為籌劃、建立及管理學校。

4 Investments (Continued)

(b) Investments in subsidiaries (Continued)

The University has a 100% (2020: 100%) interest, without investment cost, in The EdUHK School of Continuing and Professional Education Limited ("EdUHK SCPE") which was incorporated in Hong Kong on 28 June 2006 as a company limited by guarantee. The purpose of the company is to set up, maintain and operate, in conjunction with the University for the promotion and advancement of professional, technical and continuing education, foster and provide courses leading to awards as well as courses of general interest, and where appropriate, provide learning opportunities in or outside Hong Kong. The EdUHK SCPE has assumed the responsibilities and mission of the Division of Continuing Professional Education of the University since 1 July 2006.

The results of these subsidiaries are accounted for in the Group's consolidated financial statements.

4 投資 (續)

(乙) 於附屬公司的投資 (續)

教大亦持有香港教育大學持續專業教育學院有限公司(「持續教育學院」)之100%(二零二零年：100%)權益(沒有投資成本)。此公司於二零零六年六月二十八日在香港註冊成立為一間擔保有限公司，其成立目的是與教大共同管理及經營，促進專業、技術和持續教育，開發和提供頒發證書以及一般興趣的課程，並(在適當情況下)提供香港和海外的進修機會。持續教育學院自二零零六年七月一日起，已接管了教大轄下的持續專業教育學部的責任和使命。

此等附屬公司的業績列入本集團的綜合財務報表內。

5 Financial assets measured at amortised cost

5 按攤銷成本計量的金融資產

		Group and University 本集團及教大	
		2021	2020
		\$'000	\$'000
		千元	千元
Financial assets measured at amortised cost and classified as non-current assets	按攤銷成本計量及歸類為流動資產的金融資產	9,145	9,153

6 Bank deposits with original maturity over three months

6 原到期日超過三個月之定期存款

		Group 本集團		University 教大	
		2021	2020	2021	2020
		\$'000	\$'000	\$'000	\$'000
		千元	千元	千元	千元
Bank deposits with original maturity over 3 months	原到期日超過3個月的定期存款				
Current portion	流動部份				
- Unpledged	- 未作抵押	1,383,871	840,621	1,383,188	839,938
- Pledged	- 已作抵押	6,000	6,000	6,000	6,000
		1,389,871	846,621	1,389,188	845,938

The effective interest rate on bank deposits with original maturity over 3 months was 0.59% (2020: 2.15%) per annum. These deposits have a weighted average maturity of 143 days (2020: 108 days).

The pledged bank deposits of \$6,000,000 (2020: \$6,000,000) were used as securities for the Group's and the University's bank overdraft facilities which have not been utilised for the years ended 30 June 2021 and 2020.

原到期日超過三個月的定期存款的實際利率為0.59%(二零二零年：2.15%)；此等存款的加權平均到期日為143日(二零二零年：108日)。

定期存款6,000,000元(二零二零年：6,000,000元)用作本集團及教大於截至二零二一年及二零二零年六月三十日止財政年度尚未動用的銀行透支額的抵押。

7 Contract assets and contract liabilities

7 合約資產和合約負債

			Group 本集團		University 教大	
			2021	2020	2021	2020
Note			\$'000	\$'000	\$'000	\$'000
附註			千元	千元	千元	千元
Contract assets	合約資產	(a)(甲)	27,357	9,299	27,357	9,299
Contract liabilities	合約負債	(b)(乙)	70,018	62,788	68,264	60,700

(a) The contract assets represented the Group's right to the consideration relating to contracts provision for courses and services which was conditional on achieving certain milestones.

(甲) 合約資產為本集團提供課程和服務有關合約而收取代價的權利須待達成若干里程碑方可作實的應收賬款。

(b) The contract liabilities represented amounts relating to tuition and hostels fees received in advance.

(乙) 合約負債為本集團及教大有關學費及宿費的預收款項。

(c) Movement in contract liabilities

(丙) 合約負債變動

		Group 本集團	University 教大
		\$'000	\$'000
		千元	千元
Balance at 1 July 2019	於二零一九年七月一日的結存	69,534	67,922
Decrease in contract liabilities as a result of recognising income during the year that was included in the contract liabilities at the beginning of the period	計入年初合約負債結餘的已確認收益	(55,380)	(53,768)
Increase in contract liabilities as a result of receipts in advance	預收款項導致合約負債的增加	48,634	46,546
Balance at 30 June 2020 and 1 July 2020	於二零二零年六月三十日及二零二零年七月一日的結存	62,788	60,700
Decrease in contract liabilities as a result of recognising income during the year that was included in the contract liabilities at the beginning of the period	計入年初合約負債結餘的已確認收益	(53,138)	(51,050)
Increase in contract liabilities as a result of receipts in advance	預收款項導致合約負債的增加	60,368	58,614
Balance at 30 June 2021	於二零二一年六月三十日的結存	70,018	68,264

8 Accounts receivable, deposits and prepayments

8 應收賬款、按金及預付款項

		Group 本集團		University 教大	
	Note 附註	2021 \$'000 千元	2020 \$'000 千元	2021 \$'000 千元	2020 \$'000 千元
Accounts receivable, net of loss allowance	應收賬款，減呆賬撥備淨額	70,966	62,006	70,951	61,715
Amounts due from subsidiaries	應收附屬公司的款項 (a)(甲)	-	-	7	17
Balances held at the investment managers	於投資經理的存款餘額 (b)(乙)	7,932	7,655	7,932	7,655
Security deposits	保證按金	7,110	4,355	7,094	4,339
		86,008	74,016	85,984	73,726
Prepayments	預付款項	8,878	8,151	8,829	8,088
		94,886	82,167	94,813	81,814

The amount of security deposits and prepayments expected to be recovered or recognised as expense after more than one year is \$4,378,000 (2020: \$2,299,000). All of other accounts receivable, deposits and prepayments are expected to be recovered or recognised as expenses within one year.

(a) Amounts due from subsidiaries

The amounts are unsecured and recoverable within 30 days. If balance is overdue, interest will be charged at monthly savings account interest rate quoted by bank. At the end of the reporting period, none of the amounts due from subsidiaries was overdue.

(b) Balances held at the investment managers

The balances represent cash held temporarily at the external investment managers for investment decision in-between.

預計一年以上收回或確認為費用的保證按金和預付款項的金額為4,378,000元(二零二零年：2,299,000元)。其他應收賬款、按金和預付款項預期會在一年之內取回或確認為支出。

(甲) 應收附屬公司的款項

此項應收款為無抵押和須於30日內償還。如有逾期結餘，該款項會按銀行每月儲蓄存款利率計算利息。於結算日並無逾期應收附屬公司的款項。

(乙) 於投資經理的存款餘額

此餘額是指在投資決策執行之間，暫時存於外部投資經理的現金。

9 Financial assets measured at fair value through profit or loss

9 按公允價值計入損益的金融資產

		Group and University 本集團及教大	
		2021 \$'000 千元	2020 \$'000 千元
Fixed income securities	固定收入證券	305,908	277,635
Equities	股票		
- Listed in Hong Kong	- 在香港上市	18,107	15,670
- Listed outside Hong Kong	- 在香港以外上市	142,443	113,023
		160,550	128,693
Investment in unlisted unit trust, at fair value	非上市單位信託投資 (按公允價值)	1,435	1,200
		467,893	407,528

Note :

As at 30 June 2021, the University invested in two investment portfolios managed by investment managers. The University has delegated the authority of making investment decision, within the investment mandate stipulated by the University, to the investment managers to manage the discretionary investment portfolios created for the University. The breakdown of the investment portfolios are included in the list above.

Changes in fair values of financial assets at fair value through profit or loss are recorded in interest and net investment income in the statement of comprehensive income (Note 23).

As at 30 June 2021, there were cash balances held in the two investment portfolios by the University for investment decision in-between and its details are disclosed in Note 8(b).

附註：

於2021年6月30日，教大持有兩個由投資經理管理的投資組合。教大已全權委託投資經理在教大規定的投資授權範圍內管理該投資組合及做出投資決策。投資組合的詳細分項已包含在上面的列表中。

按公允價值計入損益的金融資產的公允價值變動在全面收益表中記錄為利息及投資淨收益 (附註23)。

於2021年6月30日，教大在兩個投資組合中持有用於投資的現金餘額，詳情見附註8(乙)。

10 Cash and cash equivalents

10 現金及現金等價物

		Group 本集團		University 教大	
		2021 \$'000 千元	2020 \$'000 千元	2021 \$'000 千元	2020 \$'000 千元
Cash at banks and in hand	銀行結餘及現金	206,508	193,292	194,767	185,512
Short-term bank deposits	短期存款	215,048	690,805	199,441	674,305
		421,556	884,097	394,208	859,817

The effective interest rate on short-term bank deposits was 0.21% (2020: 1.44%) per annum. These deposits have a weighted average maturity of 65 days (2020: 34 days).

短期存款的實際年利率為0.21%(二零二零年：1.44%)；此等存款的加權平均到期日為65日(二零二零年：34日)。

11 Accounts payable and accruals

11 應付賬款及應計款項

		Group 本集團		University 教大	
		2021	2020	2021	2020
		\$'000	\$'000	\$'000	\$'000
		千元	千元	千元	千元
Accounts payable	應付賬款	102,270	89,459	87,213	74,391
Accruals	應計款項	55,315	37,023	55,247	36,957
Other deposits	其他按金	2,808	2,996	2,808	2,996
Amounts due to subsidiaries	應付附屬公司的款項	-	-	950	948
		160,393	129,478	146,218	115,292
Receipts in advance	預收款項	4,082	3,379	4,071	3,368
		164,475	132,857	150,289	118,660

The Group and the University settle the accounts payable according to payment due date. For remaining contractual maturities of accounts payable, please refer to Note 2.1(c).

本集團及教大會根據應付賬款到期日，繳付有關金額。應付賬款的剩餘合約到期，請參閱附註2.1(丙)。

The amounts due to subsidiaries are unsecured, interest-free and repayable on demand. The carrying amounts of accounts payable and accruals approximated their fair values as at 30 June 2021 and 2020.

應付附屬公司的款項為無抵押和免息，並按要求支付。截至二零二一年及二零二零年六月三十日止兩個財政年度應付賬款及應計款項的賬面金額與其公允價值相若。

12 Provision for employee benefits

12 僱員福利撥備

		Group 本集團		University 教大	
		2021	2020	2021	2020
		\$'000	\$'000	\$'000	\$'000
		千元	千元	千元	千元
Staff costs	僱員成本				
Unutilised annual leave and others	未支取的年假及其他	94,176	95,182	94,176	95,182
Gratuities	約滿酬金	47,130	45,499	47,130	45,499
Long service payment	長期服務金	182	484	17	356
		141,488	141,165	141,323	141,037
Payable	應付款				
Within 1 year	一年內	123,584	125,634	123,419	125,506
After 1 year	一年後	17,904	15,531	17,904	15,531
		141,488	141,165	141,323	141,037

13 Deferred income

13 遞延收入

		Group 本集團		University 教大		
		2021	2020	2021	2020	
		\$'000	\$'000	\$'000	\$'000	
		千元	千元	千元	千元	
		Note				
		附註				
Balance at 1 July 2020/2019	於二零二零年／二零一九年七月一日的結存		395,718	312,974	395,392	312,634
Subventions, grants and donations received/receivable	已收／應收的補助金、撥款及捐款		1,367,795	1,470,319	1,315,074	1,426,762
Recognised during the year	本年度入賬		(1,217,988)	(1,312,939)	(1,171,741)	(1,271,988)
Transfer to deferred capital funds	轉撥至遞延資本基金	14	(100,875)	(74,636)	(95,010)	(72,016)
Balance at 30 June 2021/2020	於二零二一年／二零二零年六月三十日的結存		444,650	395,718	443,715	395,392

		Group 本集團		University 教大	
		2021	2020	2021	2020
		\$'000	\$'000	\$'000	\$'000
		千元	千元	千元	千元
		Note			
		附註			

Balance representing:	結餘包括：				
University	教大				
Earmarked Grants	指定撥款				
- Research	- 研究	35,622	27,455	35,622	27,455
- Immersion	- 沉浸	13,690	11,601	13,690	11,601
- Home Financing Scheme	- 居所資助計劃	82,803	83,193	82,803	83,193
- Housing-related benefits other than Home Financing Scheme	- 非居所資助計劃之房屋福利相關支出	48,267	45,514	48,267	45,514
- Others	- 其他	62,984	44,287	62,984	44,287
Capital Grants and Alterations, Additions, Repairs and Improvements Block Allocation	基建撥款及改建、加建、維修及改善工程整體配額	63,267	52,859	63,267	52,859
Donations with designated purposes	有指定用途之捐款	115,212	104,988	115,212	104,988
Grants from government and other agencies	政府及其他機構撥款	(a) (甲) 21,870	25,495	21,870	25,495
		443,715	395,392	443,715	395,392
Subsidiary	附屬公司				
Earmarked Grants	指定撥款				
- Others	- 其他	935	326	-	-
		444,650	395,718	443,715	395,392

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13 Deferred income (Continued)

(a) Balance of grants from government and other agencies includes the unspent balances of the following funding:

- (i) The Scheme for Subsidy on Exchange for Post-secondary Students ("the SSE")

The Education Bureau ("EDB") of HKSAR Government has started the SSE since 2014/15 to subsidise financially needy students participating in exchange programmes. The University has duly complied with the terms and conditions for the use of funding under the SSE as set out in the Operating Guide. The funding received and the expenditure of the SSE and the unspent balance are disclosed as follows:

13 遞延收入(續)

(甲) 政府及其他機構撥款包括下列餘額：

- (一) 專上學生交流資助計劃

香港特別行政區教育局(「教育局」)於二零一四／一五年度推出專上學生交流資助計劃(「該計劃」)，以資助有經濟困難之學生參加交流活動。教大遵從該計劃操作指南中款項使用條款及細則。該計劃的相關收入及支出和餘額詳細披露如下：

		Group and University 本集團及教大	
		2021	2020
		\$'000	\$'000
		千元	千元
Balance at 1 July 2020/2019	於二零二零年／二零一九年七月一日的結存	5,788	3,087
Income	收入		
Grants received	已收補助金	-	3,445
Interest/investment income	利息及投資淨收益	-	2
		-	3,447
Expenditure	支出		
Programme costs	活動費用	136	746
		136	746
Balance at 30 June 2021/2020	於二零二一年／二零二零年六月三十日的結存	5,652	5,788

13 Deferred income (Continued)

- (a) Balance of grants from government and other agencies includes the unspent balances of the following funding: (Continued)
- (ii) The Scheme for Means-tested Subsidy on Exchange to Belt and Road Regions for Post-secondary Students ("the Means-tested SSEBR") (previously known as Scheme for Subsidy on Exchange to Belt and Road Regions for Post-secondary Students ("the SSEBR"))

In 2015/16, the EDB has started the SSEBR, subsequently named as the Means-tested SSEBR in 2019/20, to subsidise financially needy students participating in exchange activities held in the Belt and Road Region. The University has duly complied with the terms and conditions for the use of funding under SSEBR as set out in the Operating Guide. The funding received and the expenditure of the SSEBR and the unspent balance are disclosed as follows:

13 遞延收入(續)

- (甲) 政府及其他機構撥款包括下列餘額：(續)
- (二) 專上學生前往「一帶一路」地區交流入息審查資助計劃(前稱為「專上學生前往「一帶一路」地區交流資助計劃」)

於二零一五／一六年度，教育局推出另一專上學生前往「一帶一路」地區交流資助計劃，並於二零一九／二零年定名為專上學生前往「一帶一路」地區交流入息審查資助計劃(「一帶一路計劃」)，以資助有經濟困難之學生到「一帶一路」地區參加交流活動。教大遵從一帶一路計劃操作指南中款項使用條款及細則。一帶一路計劃的相關收入及支出和餘額詳細披露如下：

		Group and University 本集團及教大	
		2021 \$'000 千元	2020 \$'000 千元
Balance at 1 July 2020/2019	於二零二零年／二零一九年七月一日的結存	585	861
Income	收入		
Grants received/(refunded)	已收／(退還)補助金	103	(34)
Interest/investment income	利息及投資淨收益	-	-
		103	(34)
Expenditure	支出		
Programme costs	活動費用	42	242
		42	242
Balance at 30 June 2021/2020	於二零二一年／二零二零年六月三十日的結存	646	585

13 Deferred income (Continued)

(a) Balance of grants from government and other agencies includes the unspent balances of the following funding: (Continued)

(iii) The Non-means-tested Mainland Experience Scheme for Post-secondary Students (“the Non-means-tested MES”)

The EDB has started the Non-means-tested MES in 2019/20 to encourage more post-secondary students in Hong Kong to pursue exchange activities in the Mainland. The University has duly complied with the terms and conditions for the use of funding under the Non-means-tested MES as set out in the Operating Guide. The funding received and the expenditure of the Non-means-tested MES and the unspent balance are disclosed as follows:

13 遞延收入(續)

(甲) 政府及其他機構撥款包括下列餘額：(續)

(三) 免入息審查專上學生內地體驗計劃

教育局於二零一九／二零年度推出免入息審查專上學生內地體驗計劃(「專上學生內地體驗計劃」)，以鼓勵更多本地專上學生到內地參加交流活動。教大遵從專上學生內地體驗計劃操作指南中款項使用條款及細則。專上學生內地體驗計劃的相關收入及支出和餘額詳細披露如下：

		Group and University 本集團及教大	
		2021	2020
		\$'000	\$'000
		千元	千元
Balance at 1 July 2020/2019	於二零二零年／二零一九年七月一日的結存	628	-
Income	收入		
Grants received	已收補助金	-	766
Interest/investment income	利息及投資淨收益	-	-
		-	766
Expenditure	支出		
Programme costs	活動費用	8	138
		8	138
Balance at 30 June 2021/2020	於二零二一年／二零二零年六月三十日的結存	620	628

13 Deferred income (Continued)

(a) Balance of grants from government and other agencies includes the unspent balances of the following funding: (Continued)

- (iv) The Scheme for Non-means-tested Subsidy on Exchange to Belt and Road Regions for Post-secondary Students ("the Non-means-tested SSEBR")

The EDB has started the Non-means-tested SSEBR in 2019/20 to encourage more post-secondary students in Hong Kong to pursue exchange activities in Belt and Road Regions. The University has duly complied with the terms and conditions for the use of funding under the Non-means-tested SSEBR as set out in the Operating Guide. The funding received and the expenditure of the Non-means-tested SSEBR and the unspent balance are disclosed as follows:

13 遞延收入(續)

(甲) 政府及其他機構撥款包括下列餘額：(續)

- (四) 免入息審查專上學生前往「一帶一路」地區交流資助計劃

教育局於二零一九／二零年度推出免入息審查專上學生前往「一帶一路」地區交流資助計劃(「免入息審查一帶一路計劃」)，以鼓勵更多本地專上學生到「一帶一路」地區參加交流活動。教大遵從免入息審查一帶一路計劃操作指南中款項使用條款及細則。免入息審查一帶一路計劃的相關收入及支出和餘額詳細披露如下：

Group and University 本集團及教大

		2021	2020
		\$'000	\$'000
		千元	千元
Balance at 1 July 2020/2019	於二零二零年／二零一九年七月一日的結存	338	-
Income	收入		
Grants received	已收補助金	-	358
Interest/investment income	利息及投資淨收益	-	-
		-	358
Expenditure	支出		
Programme costs	活動費用	10	20
		10	20
Balance at 30 June 2021/2020	於二零二一年／二零二零年六月三十日的結存	328	338

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14 Deferred capital funds

14 遞延資本基金

		Group 本集團				
		Buildings	Leasehold improvements	Fixtures and equipment	Construction in progress	Total
		樓宇	租賃物業裝潢	裝置及設備	在建工程	總額
	Note	\$'000	\$'000	\$'000	\$'000	\$'000
	附註	千元	千元	千元	千元	千元
Balance at 1 July 2019	於二零一九年七月一日的結存	1,492,118	205,190	92,654	7,323	1,797,285
Transfer from deferred income	轉自遞延收入	13	-	4,704	40,203	74,636
Transfers	轉撥	-	27,673	2,379	(30,052)	-
Release to statement of comprehensive income	撥入全面收益表	(47,675)	(47,725)	(32,035)	-	(127,435)
Balance at 30 June 2020 and at 1 July 2020	於二零二零年六月三十日及二零二零年七月一日的結存	1,444,443	189,842	92,727	17,474	1,744,486
Transfer from deferred income	轉自遞延收入	13	-	6,342	72,238	100,875
Transfers	轉撥	-	54,985	2,761	(57,746)	-
Release to statement of comprehensive income	撥入全面收益表	(47,675)	(52,237)	(30,137)	-	(130,049)
Balance at 30 June 2021	於二零二一年六月三十日的結存	1,396,768	198,932	87,646	31,966	1,715,312

		University 教大				
		Buildings	Leasehold improvements	Fixtures and equipment	Construction in progress	Total
		樓宇	租賃物業裝潢	裝置及設備	在建工程	總額
	Note	\$'000	\$'000	\$'000	\$'000	\$'000
	附註	千元	千元	千元	千元	千元
Balance at 1 July 2019	於二零一九年七月一日的結存	1,489,761	202,369	92,026	7,323	1,791,479
Transfer from deferred income	轉自遞延收入	13	-	2,771	40,203	72,016
Transfers	轉撥	-	27,673	2,379	(30,052)	-
Release to statement of comprehensive income	撥入全面收益表	(47,602)	(46,585)	(31,332)	-	(125,519)
Balance at 30 June 2020 and at 1 July 2020	於二零二零年六月三十日及二零二零年七月一日的結存	1,442,159	186,228	92,115	17,474	1,737,976
Transfer from deferred income	轉自遞延收入	13	-	1,065	72,238	95,010
Transfers	轉撥	-	54,985	2,761	(57,746)	-
Release to statement of comprehensive income	撥入全面收益表	(47,602)	(50,356)	(29,772)	-	(127,730)
Balance at 30 June 2021	於二零二一年六月三十日的結存	1,394,557	191,922	86,811	31,966	1,705,256

15 UGC funds

15 教資會資助基金

		Group and University 本集團及教大		
		General and development reserve fund 一般及發展儲備基金	Matching grant funds 配對補助金基金	Total 總額
		Note 附註	\$'000 千元 (Note a) (附註甲)	\$'000 千元 (Note b) (附註乙)
Balance at 1 July 2019	於二零一九年七月一日的結存		482,103	77,804
Transfer from statement of comprehensive income	轉撥自全面收益表		122,346	65,319
Inter-fund transfer	基金間轉賬	16	(38,487)	-
Balance at 30 June 2020 and at 1 July 2020	於二零二零年六月三十日及二零二零年七月一日的結存		565,962	143,123
Transfer from/(to) statement of comprehensive income	轉撥自／(至)全面收益表		2,711	(2,107)
Inter-fund transfer	基金間轉賬	16	18,306	-
Balance at 30 June 2021	於二零二一年六月三十日的結存		586,979	141,016

- (a) General and development reserve fund (“GDRF”) represents the unspent UGC funds (i.e. the recurrent grants other than earmarked grants for specified purpose) of the University. The balance of GDRF at the end of the funding period (usually a triennium) that can be carried over to the next funding period is limited to a maximum of 20% of the approved recurrent grants for the University other than the earmarked grants for specific purposes for that funding period. Should the balance of GDRF at the end of the funding period exceed the ceiling allowed, the excess amount is refundable to the UGC. The current triennium ends on 30 June 2022.

- (b) Matching grant funds are funds granted by the HKSAR Government on a matching basis for qualified private donations raised or research grants/research contracts from non-government/non-public sectors received by the University. The matching grants can be used for supporting activities within the ambit of UGC-recurrent grants. Details of income or expenditure incurred for the Matching Grant Scheme and the Research Matching Grant Scheme are shown in Note 21(b) and (c) respectively.

- (甲) 一般及發展儲備基金(「儲備基金」)指教大的未用教資會撥款(即經常性撥款，但不包括供特殊用途的指定撥款)。儲備基金於撥款期(通常為期三年)屆滿時的結餘(可結轉至下一個撥款期)最多不超過獲核准的經常性撥款(不包括供特殊用途的指定撥款)的20%。如果儲備基金於撥款期屆滿時的結餘超過可容許的上限，超出的金額須退還予教資會。當前三年期於2022年6月30日屆滿。

- (乙) 配對補助金基金是香港特別行政區政府按教大的合資格私人籌款額或由私營界別提供的研發補助金／委託的合約研究項目，以等額配對的方式發放的資金。配對補助金可用於資助教資會經常性撥款範圍內的活動。配對補助金計劃和研究配對補助金計劃的相關收入及支出已分別詳列於附註21(乙)和(丙)。

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16 Restricted funds

16 指定基金

Group and University 本集團及教大										
Endowment funds 留本基金 (Note a) (附註甲)										
		Matching grant funds 配對補助金基金 Note 附註	Cheung's Family Charity Funds 張氏慈善基金	Shun Hing Education and Charity Funds 信興教育及慈善基金	Lady Wu Scholarship 胡郭秀萍獎學金	Li & Fung Scholarships 利豐獎學金	Wing Lung Bank Student Exchange Scholarship 永隆銀行學生交流獎學金	Sub-total 小計	Unspent balance for research and other projects 未用研究及其他項目結餘 (Note b) (附註乙)	Total 總額
		\$'000 千元	\$'000 千元	\$'000 千元	\$'000 千元	\$'000 千元	\$'000 千元	\$'000 千元	\$'000 千元	\$'000 千元
Balance at 1 July 2019	於二零一九年七月一日的結存	20,907	3,172	5,520	6,153	4,023	513	40,288	80,056	120,344
Transfer from statement of comprehensive income	轉撥自全面收益表	910	7	128	10	106	13	1,174	-	1,174
Inter-fund transfer	基金間轉賬	15	-	-	-	-	-	-	38,487	38,487
Balance at 30 June 2020 and at 1 July 2020	於二零二零年六月三十日及二零二零年七月一日的結存	21,817	3,179	5,648	6,163	4,129	526	41,462	118,543	160,005
Transfer from/(to) statement of comprehensive income	轉撥自／(至)全面收益表	29	(25)	76	-	61	8	149	-	149
Inter-fund transfer	基金間轉賬	15	-	-	-	-	-	-	(18,306)	(18,306)
Balance at 30 June 2021	於二零二一年六月三十日的結存	21,846	3,154	5,724	6,163	4,190	534	41,611	100,237	141,848

- (a) Endowment funds represent grants and donations on which the University would, according to the wishes of the donors, keep the principal intact and only use income generated from the fund to support activities of designated purposes.

(甲) 留本基金指教大按照捐贈者的意願保留基金的本金額，並僅採用基金所產生的收入來支持指定用途的捐款及捐助。

- (b) Unspent balance for research and other projects represents the balances of general and development reserve fund designated for different research and knowledge transfer projects. Inter-fund transfer between restricted funds and UGC funds represents the net balance of funds set aside for specific research and knowledge transfer projects during the year and expenditure incurred under these projects.

(乙) 未用研究及其他項目結餘指就指定供不同研究及知識轉移項目用途的一般及發展儲備基金的結餘。指定基金與教資會資助基金之間的基金間轉賬是指本年度為特定研究及知識轉移項目所預留基金與該等研究及知識轉移項目所產生支出的結餘淨額。

17 Other funds

17 其他基金

		Group 本集團		
		Other operation reserves 其他營運儲備 \$'000 千元 (Note a) (附註甲)	Donations and benefactions 捐款及捐助 \$'000 千元 (Note b) (附註乙)	Total 總額 \$'000 千元
Balance at 1 July 2019	於二零一九年七月一日的結存	515,238	53,996	569,234
Transfer from statement of comprehensive income	轉撥自全面收益表	15,049	67,168	82,217
Balance at 30 June 2020 and at 1 July 2020	於二零二零年六月三十日及二零二零年七月一日的結存	530,287	121,164	651,451
Transfer from statement of comprehensive income	轉撥自全面收益表	75,453	5,709	81,162
Balance at 30 June 2021	於二零二一年六月三十日的結存	605,740	126,873	732,613

		University 教大		
		Other operation reserves 其他營運儲備 \$'000 千元 (Note a) (附註甲)	Donations and benefactions 捐款及捐助 \$'000 千元 (Note b) (附註乙)	Total 總額 \$'000 千元
Balance at 1 July 2019	於二零一九年七月一日的結存	490,405	53,526	543,931
Transfer from statement of comprehensive income	轉撥自全面收益表	30,927	67,168	98,095
Balance at 30 June 2020 and at 1 July 2020	於二零二零年六月三十日及二零二零年七月一日的結存	521,332	120,694	642,026
Transfer from statement of comprehensive income	轉撥自全面收益表	73,295	5,709	79,004
Balance at 30 June 2021	於二零二一年六月三十日的結存	594,627	126,403	721,030

(a) Other operation reserves are funds other than those described in Note (b) below, Notes 15 and 16. They are used to finance the Group's activities in general.

(甲) 其他營運儲備為下列附註(乙)、附註15及附註16所述以外的基金，並計劃用作為本集團的一般活動提供資金。

(b) Donations and benefactions represent the reserves of non-refundable donations from the donors.

(乙) 捐款及捐助指不會退還予捐贈者之捐款儲備。

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18 Segment Report for UGC-funded and Non-UGC-funded operations

18 教資會資助及非教資會資助活動的分項報告

		Group 本集團								
		UGC-funded activities	Non-UGC-funded activities				Sub-total	Intersegment transaction elimination	2021 Net total	
		教資會資助活動	非教資會資助活動				小計	分項間之交易抵銷		
			Self-financing activities 自負盈虧之活動	Non-UGC-funded research activities 科研活動	Donation activities 捐助活動	Other activities 其他活動				
		\$'000 千元	\$'000 千元	\$'000 千元	\$'000 千元	\$'000 千元	\$'000 千元	\$'000 千元	\$'000 千元	\$'000 千元
								(Note b) (附註乙)		
Income	收入									
Government subventions	政府補助金	1,137,659	62,756	-	-	48,464	1,248,879	-	1,248,879	
Tuition, programmes and other fees	學費、課程和其他收費	282,157	230,505	-	1,819	11,402	525,883	(580)	525,303	
Donations and benefactions	捐款及捐助	-	-	2,466	89,370	102	91,938	(9)	91,929	
Auxiliary services	附屬服務	3,597	14,306	-	8	972	18,883	(371)	18,512	
Interest and net investment income	利息及投資淨收益	19,126	3,694	-	9,521	45,363	77,704	-	77,704	
Other income	其他收入	14,290	7,618	3,694	729	2,522	28,853	(720)	28,133	
		<u>1,456,829</u>	<u>318,879</u>	<u>6,160</u>	<u>101,447</u>	<u>108,825</u>	<u>1,992,140</u>	<u>(1,680)</u>	1,990,460	
Expenditure	支出									
Teaching, learning and research	教學、學術及研究									
Teaching and research	教學及研究	868,671	129,738	9,278	81,367	64,189	1,153,243	(1,543)	1,151,700	
Library	圖書館	51,558	9,703	90	358	173	61,882	(8)	61,874	
Central computing facilities	中央電腦設施	87,095	15,448	129	-	247	102,919	-	102,919	
Other academic services	其他學術服務	57,301	11,955	-	-	3	69,259	-	69,259	
Institutional support	教學支援									
Management and general	管理及一般事項	96,164	14,874	219	78	625	111,960	(14)	111,946	
Premises and related expenses	校舍及相關開支	244,713	40,817	920	3,715	6,687	296,852	(113)	296,739	
Student and general education services	學生及一般教育服務	50,694	46,312	-	10,169	6,935	114,110	(2)	114,108	
		<u>1,456,196</u>	<u>268,847</u>	<u>10,636</u>	<u>95,687</u>	<u>78,859</u>	<u>1,910,225</u>	<u>(1,680)</u>	1,908,545	
Surplus/(deficit) and total comprehensive income for the year before transfers	轉撥前本年度盈餘／(虧損)及全面收益總額	633	50,032	(4,476)	5,760	29,966	81,915	-	81,915	

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(Expressed in Hong Kong dollars unless otherwise indicated) (除另有說明外，所有金額以港幣為單位)

18 Segment Report for UGC-funded and Non-UGC-funded operations (Continued)

18 教資會資助及非教資會資助活動的分項報告(續)

		Group 本集團						
		UGC-funded activities	Non-UGC-funded activities			Sub-total	Inter-segment transaction elimination	2020 Net total
		教資會資助活動	非教資會資助活動			小計	分項間之交易抵銷	總額
			Self-financing activities 自負盈虧之活動	Non-UGC-funded research activities 科研活動	Donation activities 捐助活動	Other activities 其他活動		
		\$'000 千元	\$'000 千元	\$'000 千元	\$'000 千元	\$'000 千元	\$'000 千元 (Note b) (附註乙)	\$'000 千元
Income	收入							
Government subventions	政府補助金	1,204,185	57,528	-	-	42,642	1,304,355	- 1,304,355
Tuition, programmes and other fees	學費、課程和其他收費	282,714	272,534	-	2,129	13,100	570,477	(115) 570,362
Donations and benefactions	捐款及捐助	-	-	1,633	127,414	325	129,372	(17,012) 112,360
Auxiliary services	附屬服務	7,376	21,936	-	15	937	30,264	(1,759) 28,505
Interest and net investment income	利息及投資淨收益	24,274	2,473	-	5,207	11,169	43,123	- 43,123
Other income	其他收入	12,498	6,092	2,027	545	1,860	23,022	(147) 22,875
		1,531,047	360,563	3,660	135,310	70,033	2,100,613	(19,033) 2,081,580
Expenditure	支出							
Teaching, learning and research	教學、學術及研究							
Teaching and research	教學及研究	818,853	175,002	5,566	48,483	58,572	1,106,476	(18,321) 1,088,155
Library	圖書館	47,484	12,679	95	918	75	61,251	(7) 61,244
Central computing facilities	中央電腦設施	72,004	19,565	130	-	103	91,802	- 91,802
Other academic services	其他學術服務	50,663	18,492	-	1,980	-	71,135	(304) 70,831
Institutional support	教學支援							
Management and general	管理及一般事項	91,731	20,252	235	47	508	112,773	(17) 112,756
Premises and related expenses	校舍及相關開支	218,077	48,589	1,323	3,117	5,355	276,461	(367) 276,094
Student and general education services	學生及一般教育服務	43,660	47,741	-	13,367	4,891	109,659	(17) 109,642
		1,342,472	342,320	7,349	67,912	69,504	1,829,557	(19,033) 1,810,524
Surplus/(deficit) and total comprehensive income for the year before transfers	轉撥前本年度盈餘／(虧損)及全面收益總額	188,575	18,243	(3,689)	67,398	529	271,056	- 271,056

THE EDUCATION UNIVERSITY OF HONG KONG 香港教育大學

(Expressed in Hong Kong dollars unless otherwise indicated) (除另有說明外，所有金額以港幣為單位)

18 Segment Report for UGC-funded and Non-UGC-funded operations (Continued)

18 教資會資助及非教資會資助活動的分項報告(續)

		University 教大							
		UGC-funded activities	Non-UGC-funded activities				Sub-total	Inter-segment transaction elimination	2021 Net total
		教資會資助活動	非教資會資助活動				小計	分項間之交易抵銷	總額
			Self-financing activities 自負盈虧之活動	Non-UGC-funded research activities 科研活動	Donation activities 捐助活動	Other activities 其他活動			
		\$'000 千元	\$'000 千元	\$'000 千元	\$'000 千元	\$'000 千元	\$'000 千元	\$'000 千元 (Note b) (附註乙)	\$'000 千元
Income	收入								
Government subventions	政府補助金	1,137,659	62,756	-	-	-	1,200,415	-	1,200,415
Tuition, programmes and other fees	學費、課程和其他收費	282,157	230,502	-	1,819	487	514,965	(580)	514,385
Donations and benefactions	捐款及捐助	-	-	2,466	89,370	-	91,836	(9)	91,827
Auxiliary services	附屬服務	3,597	14,306	-	8	972	18,883	(258)	18,625
Interest and net investment income	利息及投資淨收益	19,126	3,684	-	9,521	45,290	77,621	-	77,621
Other income	其他收入	14,290	7,618	3,694	729	564	26,895	(51)	26,844
		1,456,829	318,866	6,160	101,447	47,313	1,930,615	(898)	1,929,717
Expenditure	支出								
Teaching, learning and research	教學、學術及研究								
Teaching and research	教學及研究	868,671	129,723	9,278	81,367	7,193	1,096,232	(874)	1,095,358
Library	圖書館	51,558	9,703	90	358	173	61,882	(8)	61,874
Central computing facilities	中央電腦設施	87,095	15,448	129	-	247	102,919	-	102,919
Other academic services	其他學術服務	57,301	11,955	-	-	3	69,259	-	69,259
Institutional support	教學支援								
Management and general	管理及一般事項	96,164	14,868	219	78	423	111,752	(14)	111,738
Premises and related expenses	校舍及相關開支	244,713	40,764	920	3,715	4,592	294,704	-	294,704
Student and general education services	學生及一般教育服務	50,694	46,312	-	10,169	6,935	114,110	(2)	114,108
		1,456,196	268,773	10,636	95,687	19,566	1,850,858	(898)	1,849,960
Surplus/(deficit) and total comprehensive income for the year before transfers	轉撥前本年度盈餘／(虧損)及全面收益總額	633	50,093	(4,476)	5,760	27,747	79,757	-	79,757

Notes to the Financial Statements

THE EDUCATION UNIVERSITY OF HONG KONG 香港教育大學

(Expressed in Hong Kong dollars unless otherwise indicated) (除另有說明外，所有金額以港幣為單位)

18 Segment Report for UGC-funded and Non-UGC-funded operations (Continued)

18 教資會資助及非教資會資助活動的分項報告(續)

		University 教大					Sub-total Inter-segment transaction elimination 分項間之 交易抵銷	2020 Net total 總額
		UGC-funded activities 教資會 資助活動	Non-UGC-funded activities 非教資會資助活動			小計		
			Self-financing activities 自負盈虧 之活動	Non-UGC- funded research activities 科研活動	Donation activities 捐助活動	Other activities 其他活動		
		\$'000 千元	\$'000 千元	\$'000 千元	\$'000 千元	\$'000 千元	\$'000 千元 (Note b) (附註乙)	\$'000 千元
Income	收入							
Government subventions	政府補助金	1,204,185	57,528	-	-	-	1,261,713	- 1,261,713
Tuition, programmes and other fees	學費、課程和其他 收費	282,714	272,532	-	2,129	768	558,143	(115) 558,028
Donations and benefactions	捐款及捐助	-	-	1,633	127,414	-	129,047	(12) 129,035
Auxiliary services	附屬服務	7,376	21,936	-	15	937	30,264	(1,396) 28,868
Interest and net investment income	利息及投資淨收益	24,274	2,402	-	5,207	10,928	42,811	- 42,811
Other income	其他收入	12,498	6,088	2,027	545	700	21,858	(71) 21,787
		1,531,047	360,486	3,660	135,310	13,333	2,043,836	(1,594) 2,042,242
Expenditure	支出							
Teaching, learning and research	教學、學術及研究							
Teaching and research	教學及研究	818,853	157,972	5,566	48,483	5,251	1,036,125	(1,175) 1,034,950
Library	圖書館	47,484	12,679	95	918	75	61,251	(7) 61,244
Central computing facilities	中央電腦設施	72,004	19,565	130	-	103	91,802	- 91,802
Other academic services	其他學術服務	50,663	18,492	-	1,980	-	71,135	(304) 70,831
Institutional support	教學支援							
Management and general	管理及一般事項	91,731	20,248	235	47	209	112,470	(17) 112,453
Premises and related expenses	校舍及相關開支	218,077	48,536	1,323	3,117	3,407	274,460	(74) 274,386
Student and general education services	學生及一般教育 服務	43,660	47,741	-	13,367	4,891	109,659	(17) 109,642
		1,342,472	325,233	7,349	67,912	13,936	1,756,902	(1,594) 1,755,308
Surplus/(deficit) and total comprehensive income for the year before transfers	轉撥前本年度盈餘／ (虧損)及全面收益總額	188,575	35,253	(3,689)	67,398	(603)	286,934	- 286,934

18 Segment Report for UGC-funded and Non-UGC-funded operations (Continued)

Note:

- (a) Disclosures regarding segment report are included as a requirement of the SORP but the report is not designed to fully comply with the requirements of HKFRS 8, *Operating segments*.
- (b) Inter-segment transactions mainly included internal rental transactions.
- (c) Cost allocation practices for UGC-funded and non-UGC-funded activities
 - i. The University determines the basis of allocation of costs between UGC-funded and non-UGC-funded activities with reference to the UGC Notes on Procedures and the CAGs.
 - ii. The classification of UGC-funded and non-UGC-funded activities is based on the funding source of the activities. The direct costs of the UGC-funded and non-UGC-funded activities are both charged fully and directly to the respective activities.
 - iii. The CAGs define principles and approaches of cost allocation, including the definition of cost pools and cost drivers for UGC-funded and non-UGC funded activities on a full cost recovery basis.

18 教資會資助及非教資會資助活動的分項報告(續)

附註：

- (甲) 關於分項報告的披露乃按教資會的建議準則，並不是完全按照香港財務報告準則第8號「營運分部」之規定而編製。
- (乙) 分項間之交易主要包括內部租金交易項目。
- (丙) 教資會資助和非教資會資助活動的成本分攤
 - 一. 教大根據教資會程序便覽和成本分攤指引制定教資會資助與非教資會資助活動之間的成本分攤基準。
 - 二. 教資會資助和非教資會資助活動的分類是以活動的資金來源為基礎。所有直接用於教資會資助活動或非教資會資助活動的成本，概由該等活動各自全數承擔。
 - 三. 成本分攤指引提供成本分配的原則和方法，包括成本分類和成本動因的定義，將教資會資助與非教資會資助活動之間的成本分配按活動的全面成本核算。

19 Government subventions

19 政府撥款

		Group 本集團		University 教大	
		2021	2020	2021	2020
		\$'000	\$'000	\$'000	\$'000
		千元	千元	千元	千元
Subventions from UGC	教資會撥款				
Block/Recurrent Grants	整體／經常性撥款	963,242	962,182	963,242	962,182
Earmarked Grants	指定撥款	44,843	119,791	44,843	119,791
Home Financing Scheme	居所資助計劃	390	390	390	390
Matching Grant	配對補助金	20	72,638	20	72,638
Research Matching Grant	研究配對補助金	457	1,271	457	1,271
Earmarked for Pension Top-up	指定補貼退休金	821	1,536	821	1,536
Earmarked Language Immersion Programmes	指定語文沉浸課程	2,222	14,839	2,222	14,839
Research projects	研究項目	19,149	18,375	19,149	18,375
Housing-related benefits other than Home Financing Scheme	非居所資助計劃之房屋福利相關支出	1,332	1,432	1,332	1,432
Knowledge Transfer	知識轉移	2,822	2,211	2,822	2,211
Teaching and Learning related initiatives	教與學有關的倡議	1,190	4,765	1,190	4,765
Other Earmarked Grants	其他指定撥款	16,440	2,334	16,440	2,334
Government rent and rates refund	退回地租及差餉	11,567	11,812	11,567	11,812
Capital Grants and Alterations, Additions, Repairs and Improvements Block Allocation	基建撥款及改建、加建、維修及改善工程整體配額	93,439	87,898	93,439	87,898
		1,113,091	1,181,683	1,113,091	1,181,683
Grants from government agencies	政府機構撥款	135,788	122,672	87,324	80,030
		1,248,879	1,304,355	1,200,415	1,261,713

20 Tuition, programmes and other fees

20 學費、課程和其他收費

		Group 本集團		University 教大	
		2021	2020	2021	2020
		\$'000	\$'000	\$'000	\$'000
		千元	千元	千元	千元
UGC-funded programmes	教資會資助課程				
Tuition fees	學費	271,999	273,806	271,999	273,806
Programmes and other fees	課程及其他收費	10,158	8,908	10,158	8,908
Non-UGC-funded programmes	非教資會資助課程				
Tuition fees	學費	239,057	280,383	228,142	268,051
Programmes and other fees	課程及其他收費	4,089	7,265	4,086	7,263
		<u>525,303</u>	<u>570,362</u>	<u>514,385</u>	<u>558,028</u>

21 Donations and benefactions

21 捐款及捐助

		Group 本集團		University 教大	
		2021	2020	2021	2020
		\$'000	\$'000	\$'000	\$'000
		千元	千元	千元	千元
Capital projects	基建項目	2,756	4,165	2,654	3,840
Scholarships, prizes and bursaries	獎學金、獎金和助學金	6,417	30,943	6,417	33,943
Donations for academic activities	對學術活動的捐款	82,756	77,252	82,756	91,252
		<u>91,929</u>	<u>112,360</u>	<u>91,827</u>	<u>129,035</u>

- (a) During the year ended 30 June 2021, the Group and the University received donations and benefactions for projects of \$66,915,000 (2020: \$38,638,000) from The Hong Kong Jockey Club Charities Trust.

- (甲) 截至二零二一年六月三十日止年度，本集團及教大獲得香港賽馬會慈善信託基金資助項目的捐款及捐助為66,915,000元（2020年：38,638,000元）。

- (b) Matching Grant Scheme

- (乙) 配對補助金計劃

The HKSAR Government launched the Eighth Matching Grant Scheme for the period from 1 July 2019 to 30 June 2022 for 10 publicly-funded post-secondary institutions to match the donations secured by them. Donations paid to the University during the stated period were eligible for such matching grants.

香港特別行政區政府於二零一九年七月一日至二零二二年六月三十日期間在10間資助專上教育機構推行第八輪「配對補助金計劃」，以配對各院校自行籌集所得的捐款。教大於該期間已收取的捐款均符合資格參與該配對補助金計劃。

All matching grants and matched donations were used for supporting activities within the ambits of UGC recurrent grants.

所有配對補助金和獲配對的捐款都使用在教資會經常性撥款範圍內的活動。

21 Donations and benefactions (Continued)

(b) Matching Grant Scheme (Continued)

Details of the related income or expenditure incurred for the matching grants and matched donations are shown below.

21 捐款及捐助 (續)

(乙) 配對補助金計劃 (續)

獲配對的捐款及配對補助金的相關收入及支出詳情如下：

		Group and University 本集團及教大			
		2021		2020	
		Matching grants 配對補助金	Matched donations 獲配對的捐款	Matching grants 配對補助金	Matched donations 獲配對的捐款
		\$'000	\$'000	\$'000	\$'000
		Note 附註	千元	千元	千元
Balance at 1 July 2020/2019	於二零二零年／二零一九年七月一日的結存		141,849	123,351	77,804
Income	收入				55,458
Donations/grants	捐款／補助金		-	-	72,659
Interest/investment income	利息及投資淨收益		6,503	4,741	3,944
Miscellaneous income	其他收入		-	1,424	408
			6,503	6,165	77,011
Expenditure	支出	i (一)			89,841
Teaching and research enhancement	增強教學及研究		4,549	7,361	5,943
Internationalisation and student exchange activities	院校國際化及學生交流活動		113	-	3,484
Scholarships and prizes	獎學金及獎金		998	1,641	360
Bursaries	助學金		-	239	-
Student development	學生發展		845	191	919
Others	其他		1,974	3,594	1,350
			8,479	13,026	12,056
Transfer to endowment funds under restricted funds	轉至指定基金內之留本基金		(29)	(376)	(910)
Balance at 30 June 2021/2020	於二零二一年／二零二零年六月三十日的結存	ii (二)	139,844	116,114	141,849
					123,351

i. All expenditures were incurred on degree and above level of studies.

ii. Unspent balance of \$139,844,000 (2020: \$141,849,000) is included in matching grant funds under UGC funds and unspent balance of \$116,114,000 (2020: \$123,351,000) is included in donations and benefactions under other funds, endowment funds under restricted funds and donations with designated purposes under deferred income.

一. 所有支出均為學士及以上學位課程的支出。

二. 139,844,000 元 (二零二零年：141,849,000 元) 結存已包含在配對補助金基金內；116,114,000 元 (二零二零年：123,351,000 元) 結存已包含在其他基金內之捐款及捐助、指定基金內之留本基金和遞延收入內之有指定用途之捐款。

21 Donations and benefactions (Continued)

(c) Research Matching Grant Scheme

The HKSAR Government launched the Research Matching Grant Scheme for the period from 1 August 2019 to 31 July 2022 for 21 local degree-awarding institutions to match the donations and research grants/research contracts secured by them.

For the year ended 30 June 2020 and 2021, the related income or expenditure incurred for the matching grants and matched donations/research grants/research contracts are shown below:

21 捐款及捐助(續)

(丙) 研究配對補助金計劃

香港特別行政區政府於二零一九年八月一日至二零二二年七月三十一日期間在21間本地學位頒授教育機構推行研究配對補助金計劃，以配對各院校自行籌集所得的捐款及研究補助金／研究合約。

於截至二零二一年及二零二零年六月三十日止年度，研究配對補助金及研究補助金／研究合約獲配對的捐款的相關收入及支出詳情如下：

		Group and University 本集團及教大			
		UGC-funded operations 教資會資助的營運		Self-financing operations 非教資會資助的營運	
		Research matching grants 研究配對補助金 \$'000 千元	Matched donations/ research grants/ research contracts 獲配對的捐款／ 研究補助金／ 研究合約 \$'000 千元	Research matching grants 研究配對補助金 \$'000 千元	Matched donations/ research grants/ research contracts 獲配對的捐款／ 研究補助金／ 研究合約 \$'000 千元
Balance at 1 July 2019	於二零一九年七月一日的結存	-	-	-	-
Income	收入				
Donations/grants received	捐款／補助金	1,077	1,204	215	809
Interest/investment income	利息及投資淨收益	9	-	-	-
Miscellaneous income	其他收入	-	31	-	-
		1,086	1,235	215	809
Expenditure	支出				
Research projects	研究項目	1	203	3	737
Research equipment	研究設備	23	-	-	-
		24	203	3	737
Balance at 30 June 2020 and at 1 July 2020	於二零二零年六月三十日及二零二零年七月一日的結存	1,062	1,032	212	72
Income	收入				
Donations/grants received	捐款／補助金	3,647	8,321	1,081	590
Interest/investment income	利息及投資淨收益	79	-	-	-
		3,726	8,321	1,081	590
Expenditure	支出				
Research projects	研究項目	355	662	279	569
Research equipment	研究設備	-	25	-	-
		355	687	279	569
Balance at 30 June 2021	於二零二一年六月三十日的結存	4,433	8,666	1,014	93

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(Expressed in Hong Kong dollars unless otherwise indicated) (除另有說明外，所有金額以港幣為單位)

22 Auxiliary services

22 附屬服務

		Group 本集團		University 教大	
		2021	2020	2021	2020
		\$'000	\$'000	\$'000	\$'000
		千元	千元	千元	千元
Student hostels	學生宿舍	14,006	20,609	14,006	20,609
Rental income	租金收入	-	3,182	113	3,545
Rental contribution from staff	僱員租金繳款	3,748	3,728	3,748	3,728
Others	其他	758	986	758	986
		18,512	28,505	18,625	28,868

23 Interest and net investment income

23 利息及投資淨收益

		Group 本集團		University 教大	
		2021	2020	2021	2020
		\$'000	\$'000	\$'000	\$'000
		千元	千元	千元	千元
Net realised and unrealised gain from financial assets measured at fair value through profit or loss	來自按公允價值計入損益的金融資產的已變現及未變現淨收益	63,295	11,476	63,295	11,476
Interest income	利息收入	14,211	32,136	14,128	31,824
Foreign exchange gain/(loss)	匯兌收益／(虧損)	198	(489)	198	(489)
		77,704	43,123	77,621	42,811

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(Expressed in Hong Kong dollars unless otherwise indicated) (除另有說明外，所有金額以港幣為單位)

24 Expenditure

24 支出

		Group 本集團				University 教大			
		Employee benefits expenses 僱員福利開支 \$'000 千元 (Note 25) (附註 25)	Operating expenses 營運開支 \$'000 千元	Depreciation 折舊 \$'000 千元	2021 Total 總額 \$'000 千元	Employee benefits expenses 僱員福利開支 \$'000 千元 (Note 25) (附註 25)	Operating expenses 營運開支 \$'000 千元	Depreciation 折舊 \$'000 千元	2021 Total 總額 \$'000 千元
Teaching, learning and research	教學、學術及研究								
Teaching and research	教學及研究	1,011,113	128,609	11,978	1,151,700	961,359	124,902	9,097	1,095,358
Library	圖書館	37,349	23,488	1,037	61,874	37,349	23,488	1,037	61,874
Central computing facilities	中央電腦設施	54,402	36,638	11,879	102,919	54,402	36,638	11,879	102,919
Other academic services	其他學術服務	62,394	6,689	176	69,259	62,394	6,689	176	69,259
		<u>1,165,258</u>	<u>195,424</u>	<u>25,070</u>	<u>1,385,752</u>	<u>1,115,504</u>	<u>191,717</u>	<u>22,189</u>	<u>1,329,410</u>
Institutional support	教學支援		(Note 24(a)) (附註 24(甲))				(Note 24(a)) (附註 24(甲))		
Management and general	管理及一般事項	94,798	17,070	78	111,946	94,798	16,862	78	111,738
Premises and related expenses	校舍及相關開支	52,030	138,178	106,531	296,739	52,030	136,143	106,531	294,704
Student and general education services	學生及一般教育服務	52,344	61,162	602	114,108	52,344	61,162	602	114,108
		<u>199,172</u>	<u>216,410</u>	<u>107,211</u>	<u>522,793</u>	<u>199,172</u>	<u>214,167</u>	<u>107,211</u>	<u>520,550</u>
Total expenditure 2021	二零二一年支出總額	<u>1,364,430</u>	<u>411,834</u>	<u>132,281</u>	<u>1,908,545</u>	<u>1,314,676</u>	<u>405,884</u>	<u>129,400</u>	<u>1,849,960</u>

24 Expenditure (Continued)

24 支出(續)

		Group 本集團				University 教大			
		Employee benefits expenses 僱員福利開支 \$'000 千元 (Note 25) (附註 25)	Operating expenses 營運開支 \$'000 千元	Depreciation 折舊 \$'000 千元	2020 Total 總額 \$'000 千元	Employee benefits expenses 僱員福利開支 \$'000 千元 (Note 25) (附註 25)	Operating expenses 營運開支 \$'000 千元	Depreciation 折舊 \$'000 千元	2020 Total 總額 \$'000 千元
Teaching, learning and research	教學、學術及研究								
Teaching and research	教學及研究	966,151	110,437	11,567	1,088,155	919,094	106,601	9,255	1,034,950
Library	圖書館	37,117	22,489	1,638	61,244	37,117	22,489	1,638	61,244
Central computing facilities	中央電腦設施	55,029	24,727	12,046	91,802	55,029	24,727	12,046	91,802
Other academic services	其他學術服務	65,532	5,185	114	70,831	65,532	5,185	114	70,831
		<u>1,123,829</u>	<u>162,838</u>	<u>25,365</u>	<u>1,312,032</u>	<u>1,076,772</u>	<u>159,002</u>	<u>23,053</u>	<u>1,258,827</u>
Institutional support	教學支援		(Note 24(a)) (附註 24(甲))				(Note 24(a)) (附註 24(甲))		
Management and general	管理及一般事項	95,657	17,025	74	112,756	95,657	16,722	74	112,453
Premises and related expenses	校舍及相關開支	50,373	122,475	103,246	276,094	50,373	120,767	103,246	274,386
Student and general education services	學生及一般教育服務	50,672	58,297	673	109,642	50,672	58,297	673	109,642
		<u>196,702</u>	<u>197,797</u>	<u>103,993</u>	<u>498,492</u>	<u>196,702</u>	<u>195,786</u>	<u>103,993</u>	<u>496,481</u>
Total expenditure 2020	二零二零年支出總額	<u>1,320,531</u>	<u>360,635</u>	<u>129,358</u>	<u>1,810,524</u>	<u>1,273,474</u>	<u>354,788</u>	<u>127,046</u>	<u>1,755,308</u>

24 Expenditure (Continued)

(a) Analysis of operating expenses - Institutional support

24 支出(續)

(甲) 營運開支分析 - 教學支援

		Group 本集團		University 教大	
		2021 \$'000 千元	2020 \$'000 千元	2021 \$'000 千元	2020 \$'000 千元
Management and general	管理及一般事項				
Office expenses	辦公室開支	11,097	11,636	11,063	11,517
Audit, professional and legal fees	核數、專業及法律費用	3,032	2,628	2,955	2,552
General insurance	一般保險	2,189	2,281	2,092	2,173
Minor equipment and system implementation	小型設備及系統實施	752	480	752	480
		17,070	17,025	16,862	16,722
Premises and related expenses	校舍及相關費用				
Utilities	公用設施	19,560	20,691	18,952	20,145
Repair and maintenance and minor works	維修、保養及小型工程	58,355	45,780	57,897	45,368
Premises rental	樓宇租金	557	662	557	662
Government rent and rates	差餉及地租	12,309	12,448	11,675	11,921
Cleaning services	清潔服務	12,595	12,185	12,388	12,076
Security services	保安服務	18,947	15,864	18,870	15,791
Office expenses	辦公室開支	9,481	10,034	9,481	10,034
Telecommunications	電訊費用	918	852	867	811
Minor equipment and system implementation	小型設備及系統實施	3,360	2,081	3,360	2,081
Property insurance	物業保險	2,010	1,758	2,010	1,758
Notional rental for staff quarters	員工宿舍的名義租金	86	120	86	120
		138,178	122,475	136,143	120,767
Student and general education services	學生及一般教育服務				
Student hostels expenses	學生宿舍支出	19,093	17,956	19,093	17,956
Health care centre	醫療中心	3,354	3,264	3,354	3,264
Scholarship, bursaries and prizes to students	獎學金、助學金和學生獎金	30,979	25,837	30,979	25,837
Extra-curricular activities	課外活動	777	6,790	777	6,790
Office expenses	辦公室開支	5,740	3,677	5,740	3,677
Others	其他	1,219	773	1,219	773
		61,162	58,297	61,162	58,297
Total	總額	216,410	197,797	214,167	195,786

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25 Employee benefits expenses

25 僱員福利開支

		Group 本集團		University 教大	
		2021	2020	2021	2020
		\$'000	\$'000	\$'000	\$'000
		千元	千元	千元	千元
Wages and salaries	工資及薪酬	1,148,723	1,103,733	1,099,970	1,057,468
Unutilised annual leave and others	未支取年假及其他	8,000	16,083	8,000	16,083
Gratuities	約滿酬金	49,595	46,250	49,595	46,250
Contributions to MPF scheme	強積金計劃的供款	23,216	21,359	22,380	20,553
Contributions to superannuation scheme	公積金計劃的供款	59,128	61,217	59,128	61,217
(Reversal of)/provision for long service payment	長期服務金(轉回)/撥備	(290)	(47)	(327)	73
Housing benefits	房屋福利	38,637	35,793	38,637	35,793
Other staff related benefits	其他僱員相關福利	37,421	36,143	37,293	36,037
		<u>1,364,430</u>	<u>1,320,531</u>	<u>1,314,676</u>	<u>1,273,474</u>

(a) Higher paid staff

(甲) 高薪僱員

Total annual equivalent emoluments irrespective of the funding sources for the higher paid staff are analysed as follows:

高薪僱員的年薪等值總額(不管其資金來源如何)分析如下:

		Group and University 本集團及教大	
		2021	2020
		\$'000	\$'000
		千元	千元
Basic salaries, housing allowances, gratuity/ contribution to retirement plans, other allowances and benefits in kind (Note)	底薪、房屋津貼、約滿酬金/退休金計劃的供款、其他津貼及實物利益(附註)	144,161	155,375

25 Employee benefits expenses (Continued)**(a) Higher paid staff (Continued)**

The above emoluments fell within the following bands:

25 僱員福利開支(續)**(甲) 高薪僱員(續)**

上述酬金的組別分析如下：

		Number of staff 僱員數目	
		2021	2020
Emoluments bands:	酬金組別：		
\$1,800,001 - \$1,950,000	1,800,001 元 - 1,950,000 元	14	15
\$1,950,001 - \$2,100,000	1,950,001 元 - 2,100,000 元	13	12
\$2,100,001 - \$2,250,000	2,100,001 元 - 2,250,000 元	6	6
\$2,250,001 - \$2,400,000	2,250,001 元 - 2,400,000 元	3	2
\$2,400,001 - \$2,550,000	2,400,001 元 - 2,550,000 元	3	4
\$2,550,001 - \$2,700,000	2,550,001 元 - 2,700,000 元	9	9
\$2,700,001 - \$2,850,000	2,700,001 元 - 2,850,000 元	4	3
\$2,850,001 - \$3,000,000	2,850,001 元 - 3,000,000 元	4	2
\$3,000,001 - \$3,150,000	3,000,001 元 - 3,150,000 元	-	2
\$3,150,001 - \$3,300,000	3,150,001 元 - 3,300,000 元	-	3
\$3,300,001 - \$3,450,000	3,300,001 元 - 3,450,000 元	-	1
\$3,450,001 - \$3,600,000	3,450,001 元 - 3,600,000 元	1	-
\$3,600,001 - \$3,750,000	3,600,001 元 - 3,750,000 元	1	1
\$3,750,001 - \$3,900,000	3,750,001 元 - 3,900,000 元	-	1
\$3,900,001 - \$4,050,000	3,900,001 元 - 4,050,000 元	1	-
\$4,050,001 - \$4,200,000	4,050,001 元 - 4,200,000 元	-	1
\$4,200,001 - \$6,450,000	4,200,001 元 - 6,450,000 元	-	-
\$6,450,001 - \$6,600,000	6,450,001 元 - 6,600,000 元	1	-
\$6,600,001 - \$6,750,000	6,600,001 元 - 6,750,000 元	-	1
		60	63

Note:

Benefits in kind include medical insurance, leave provision and on-campus accommodation. The notional rental value of the President's Lodge is \$1,104,000 (2020: \$1,113,000) and each flat of the staff quarters is \$426,000 (2020: \$430,000).

附註：

實物利益包括醫療保險，僱員可享有的假期和校內住宿。聚學樓的估計租值約為 1,104,000 元（二零二零年：1,113,000 元），而每個職員宿舍的估計租值約為 426,000 元（二零二零年：430,000 元）。

25 Employee benefits expenses (Continued)**(b) Key management personnel compensation**

The key management of the Group and the University refers to those senior managements having authority and responsibility for planning, directing and controlling the activities of the Group and the University and their compensations are analysed as follows:

25 僱員福利開支(續)**(乙) 主要管理人員薪酬**

本集團及教大的主要管理人員指有權力和責任策劃、指導和控制本集團及教大活動的高級管理人員，他們的薪酬分析如下：

		Group and University 本集團及教大	
		2021	2020
		\$'000	\$'000
		千元	千元
Salaries, wages and allowances	工資、薪酬和津貼	26,574	26,362
Employer's contribution to retirement schemes	僱主的退休金供款	2,308	2,298
Provision for gratuities and unutilised annual leave	約滿酬金和未支取年假撥備	905	1,478
		29,787	30,138

(c) No remuneration or other emoluments has been paid to any Council members in respect of their honorary services provided to the Group.

(丙) 所有校董會成員均無因其校董會成員身份而收取任何報酬。

26 Taxation

The University and one of its subsidiary, The EdUHK Schools Limited, are exempted from paying Hong Kong Profits Tax by virtue of Section 88 of the Inland Revenue Ordinance.

The other subsidiary of the University, EdUHK SCPE, is subject to Hong Kong Profits Tax. No provision for Hong Kong Profits Tax for EdUHK SCPE has been made in the consolidated financial statements as EdUHK SCPE has no assessable profit for the year ended 30 June 2021 (2020: Nil).

26 稅項

根據《稅務條例》第88條，教大及其附屬公司之一，香港教育大學附屬學校有限公司，均獲豁免繳交香港利得稅。

教大的另一附屬公司，持續教育學院，須繳納香港利得稅。由於持續教育學院並沒有在截至二零二一年六月三十日止年度的應評稅利潤(二零二零年：沒有)，綜合財務報表並沒有就持續教育學院作出香港利得稅的撥備。

27 Notes to consolidated cash flow statement

(a) Cash generated from operations

27 綜合現金流量表附註

(甲) 營運產生的現金

		Group 本集團	
	Note 附註	2021 \$'000 千元	2020 \$'000 千元
Surplus for the year	本年度盈餘	81,915	271,056
Adjustments for:	調整項目：		
- Depreciation	- 折舊	3 132,281	129,358
- Management fees for investment portfolios	- 投資組合的管理費	2,976	2,719
- Loss on disposal of property, plant and equipment	- 出售物業、機器及設備虧損	1	35
- Net gain from financial assets measured at fair value through profit or loss	- 按公允價值計入損益的金融資產投資淨收益	23 (63,295)	(11,476)
- Grants released from deferred capital funds	- 轉自遞延資本基金的補助金	14 (130,049)	(127,435)
- Interest income	- 利息收入	23 (14,211)	(32,136)
- Exchange differences	- 匯兌差額	-	(163)
Changes in working capital:	營運資金的變動：		
- (Increase)/decrease in contract assets	- 合約資產(增加)/減少	(18,058)	6,775
- (Increase)/decrease in accounts receivable, deposits and prepayments	- 應收賬款、按金及預付款項(增加)/減少	(15,709)	29,306
- Increase in provision for employee benefits	- 僱員福利撥備增加	323	12,131
- Increase/(decrease) in contract liabilities	- 合約負債增加/(減少)	7,230	(2,485)
- Increase/(decrease) in accounts payable and accruals	- 應付賬款及應計款項增加/(減少)	18,329	(33,771)
- Increase in deferred income	- 遞延收入增加	48,932	82,744
Cash generated from operations	營運產生的現金	50,665	326,658

(b) Reconciliation of liabilities arising from financing activities

(乙) 來自融資活動的負債對賬

		Group 本集團	
	Note 附註	2021 \$'000 千元	2020 \$'000 千元
Deferred capital funds	遞延資本基金		
Balance at 1 July 2020/2019	於二零二零年/二零一九年七月一日的結存	14 1,744,486	1,797,285
<i>Changes from financing cash flows:</i>	<i>來自融資的現金流變動：</i>		
- Grants and donations received for additions of property, plant and equipment	- 為增置物業、機器及設備所收的補助金及捐款	95,605	72,613
<i>Other changes:</i>	<i>其他變動：</i>		
- Grants released from deferred capital funds to statement of comprehensive income	- 自遞延資本基金撥入全面收益表的補助金	14 (130,049)	(127,435)
- Non-cash additions of property, plant and equipment	- 物業、機器及設備的非現金增加	5,270	2,023
Balance at 30 June 2021/2020	於二零二一年/二零二零年六月三十日的結存	14 1,715,312	1,744,486

28 Capital commitments

As at 30 June 2021, the Group and the University had capital commitments on leasehold improvements, furniture and fixtures as follows:

		Group and University 本集團及教大	
		2021	2020
		\$'000	\$'000
		千元	千元
Contracted but not provided for	已簽約但未撥備	153,380	70,038

29 Other commitments

- (a) As at 30 June 2021, the Group and the University had future aggregate minimum lease receipts under operating leases in respect of rental properties as follows:

		Group and University 本集團及教大	
		2021	2020
		\$'000	\$'000
		千元	千元
Within one year	一年內	242	285

The leases typically run for a period of one to three years. Leases are usually reviewed annually to reflect the market rentals.

- (b) As at 30 June 2021, cash funds of \$9,281,000 (2020: \$8,926,000) mainly representing Students' Union membership fees were held by the University on behalf of the Students' Union for settlement of relevant expenditure.

28 資本承擔

於二零二一年六月三十日，本集團及教大對租賃物業裝潢、傢具及裝置的資本承擔如下：

29 其他承擔

- (甲) 於二零二一年六月三十日，本集團及教大根據租賃物業之不可撤銷經營租賃之未來最低租賃收款總額如下：

租賃的租期一般為期一至三年。本集團通常每年審閱租賃，以反映市場租金。

- (乙) 於二零二一年六月三十日，教大代學生會持有9,281,000元資金(二零二零年：8,926,000元)。該資金主要來自學生會會費並用作支付營運支出。

30 Related party transactions

Other than those disclosed in Note 8(a) and Note 11 to the consolidated financial statements, the University undertook the following significant transactions with The EdUHK Schools Limited and the EdUHK SCPE during the year.

30 關聯方交易

除了綜合財務報表附註8(甲)及附註11所披露外，教大於年內曾與香港教育大學附屬學校有限公司及持續教育學院進行下列重大交易。

		Note 附註	2021 \$'000 千元	2020 \$'000 千元
Outsourced management fee income	外判的行政費收入	(a) (甲)	12	26
Rental income	租金收入	(b) (乙)	113	363
Donations and benefactions	捐款及捐助	(c) (丙)	-	17,000

(a) Outsourced management fee income was charged by the University in accordance with the terms mutually agreed by both parties.

(甲) 外判的行政費收入乃根據雙方協議的條款由教大收取。

(b) Rental income was charged in accordance with the terms mutually agreed by both parties.

(乙) 租金收入乃根據雙方協議的條款收取。

(c) Donation was made with approval from the Board of Directors of EdUHK SCPE.

(丙) 捐款乃獲持續教育學院董事會批准的。

31 Involvement in unconsolidated structured entity

The Group holds interests in an unlisted unit trust. The purpose of the investment is to generate investment income for the Group.

The table below sets out interests held by the Group in an unconsolidated structured entity. The maximum exposure to loss is the carrying amount of the financial assets held.

31 在非合併計算結構實體中的權益

本集團持有非上市單位信託中的投資。該投資的目的是為本集團帶來投資收益。

本集團於非合併計算結構實體所持權益列示如下。本集團最大風險為持有的金融資產的賬面價值。

Group and University 本集團及教大							
2021				2020			
	Number of investee funds	Total net assets of investee funds	Carrying amount included in financial assets measured at fair value through profit or loss		Number of investee funds	Total net assets of investee funds	Carrying amount included in financial assets measured at fair value through profit or loss
	被投資基金數量	被投資基金總淨資產	已計入按公允價值計入損益的金融資產的賬面金額		被投資基金數量	被投資基金總淨資產	已計入按公允價值計入損益的金融資產的賬面金額
		\$'000	\$'000			\$'000	\$'000
		千元	千元			千元	千元
			(Note 9)				(Note 9)
			(附註9)				(附註9)
Investment in unlisted unit trust	1	1,204,176	1,435	1	1,504,597	1,200	
非上市單位信託投資							

The Group can redeem unit in the above unit trust upon request.

During the years ended 30 June 2020 and 2021, the Group did not provide any financial support to the unconsolidated structured entity and has no intention of providing support of any kind in the near future.

本集團可向上述單位信託提出要求贖回投資。

截至二零二一年及二零二零年六月三十日止年度內，本集團未向非合併計算結構實體提供財力支持，並無意願提供財力或其他支持。

32 Possible impact of amendments, new standards and interpretations issued but not yet effective for the year ended 30 June 2021

Up to the date of issue of these financial statements, the HKICPA has issued a number of amendments and a new standard, HKFRS 17, *Insurance contracts*, which are not yet effective for the year ended 30 June 2021 and which have not been adopted in these financial statements. These include the following which may be relevant to the Group.

32 已頒布但尚未在截至二零二一年六月三十日止年度生效的修訂、新準則和詮釋可能帶來的影響

截至本財務報表刊發日，香港會計師公會已頒布多項修訂及一項新訂準則，《香港財務報告準則》第17號－保險合約，在截至二零二一年六月三十日止年度尚未生效及沒有在本財務報表採用，包括以下或會適用於本集團的準則。

Effective for accounting periods
beginning on or after
於下列日期或之後的會計期間生效

Amendments to HKFRS 3, <i>Reference to the conceptual framework</i> 《香港財務報告準則》第3號(修訂)－對《概念框架》的引用	1 January 2022 二零二二年一月一日
Amendments to HKAS 16, <i>Property, plant and equipment: Proceeds before intended use</i> 《香港會計準則》第16號(修訂)－物業、機器及設備：達到預定使用狀態前之價款	1 January 2022 二零二二年一月一日
Amendments to HKAS 37, <i>Onerous contracts – cost of fulfilling a contract</i> 《香港會計準則》第37號(修訂)－虧損性合約：履行合約的成本	1 January 2022 二零二二年一月一日
Annual improvements to HKFRSs 2018-2020 cycle 《香港財務報告準則》二零一八年至二零二零年之年度改進	1 January 2022 二零二二年一月一日
Amendments to HKAS 1, <i>Classification of liabilities as current or non-current</i> 《香港會計準則》第1號(修訂)－對負債的流動或非流動分類	1 January 2023 二零二三年一月一日

The Group is in the process of making an assessment of what the impact of these developments is expected to be in the period of initial application. So far it has concluded the adoption of them is unlikely to have a significant impact on the Group's financial statements.

本集團現正評估該等修訂及新訂準則預期於首次應用期間產生之影響。到目前為止，本集團相信，採納該等修訂和新準則不大可能會嚴重影響本集團的經營業績和財務狀況。

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